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# Economic Indicators Weekly Review

7 September 1978

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## FOREWORD

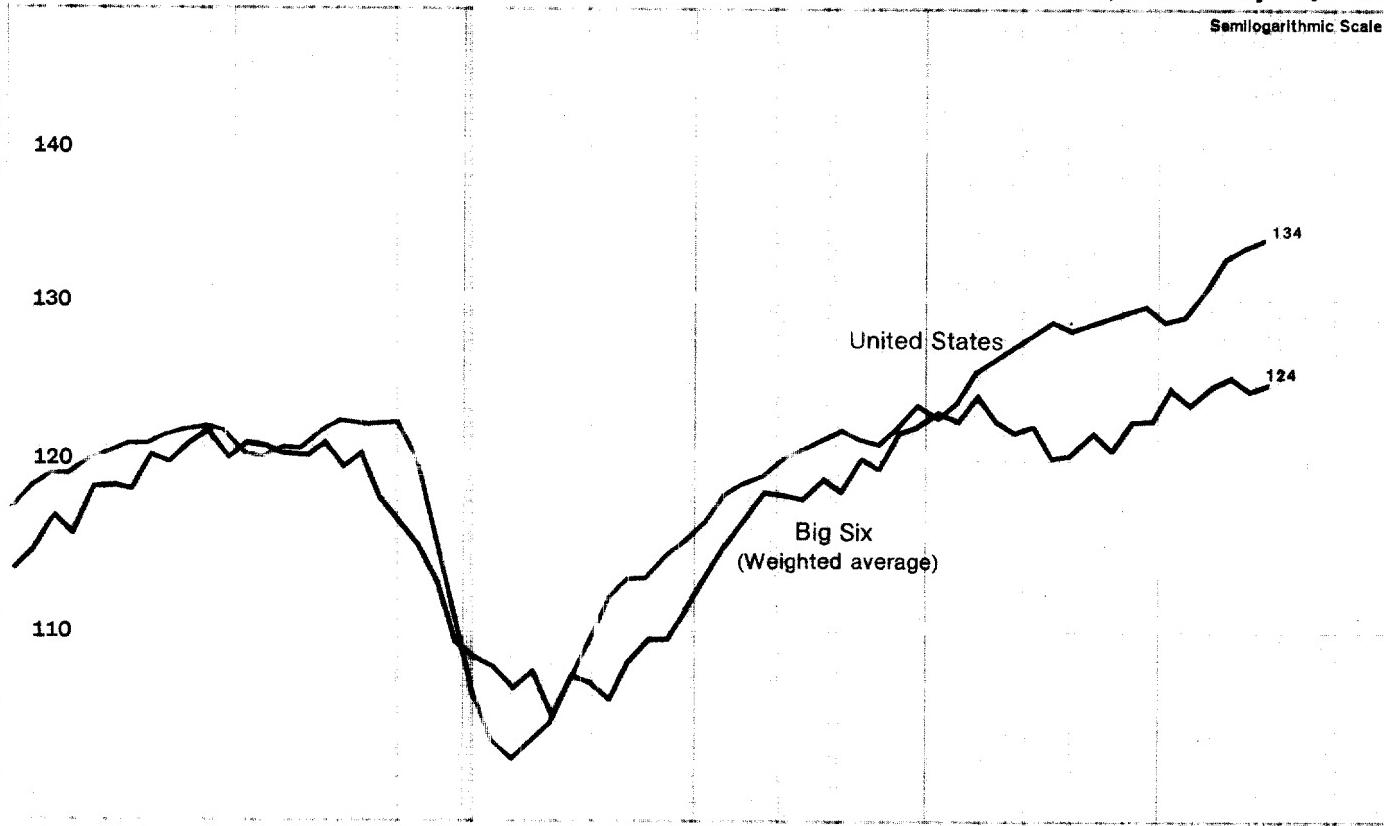
1. The **Economic Indicators Weekly Review** provides up-to-date information on changes in the domestic and external economic activities of the major non-Communist developed countries. To the extent possible, the **Economic Indicators Weekly Review** is updated from press ticker and Embassy reporting, so that the results are made available to the reader weeks—or sometimes months—before receipt of official statistical publications. US data are provided by US government agencies.
2. Source notes for the **Economic Indicators Weekly Review** are revised every few months. The most recent date of publication of source notes is 16 February 1978. Comments and queries regarding the **Economic Indicators Weekly Review** are welcomed.

# **BIG SIX FOREIGN COUNTRIES<sup>1</sup> COMPOSITE INDICATORS**

## **Industrial Production**

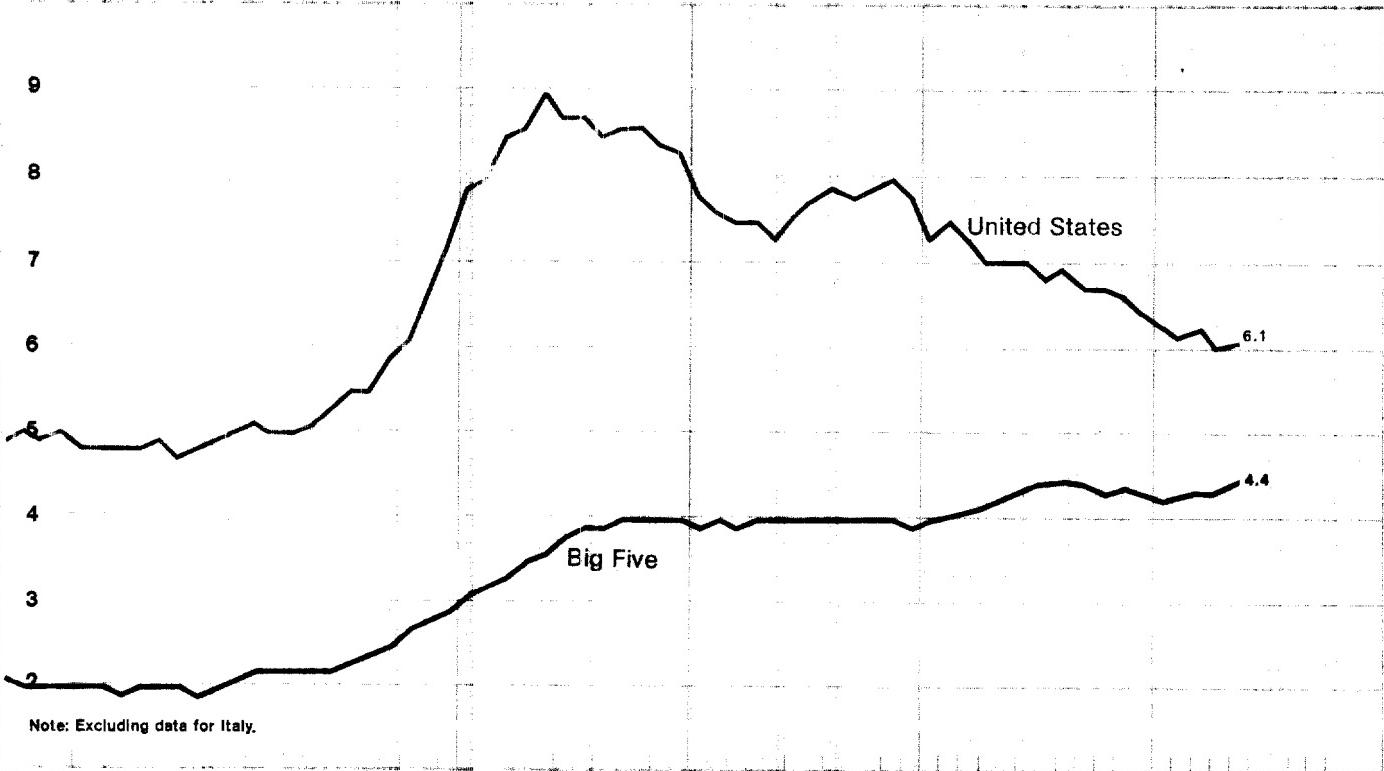
**INDEX: 1970=100, seasonally adjusted**

## Semilogarithmic Scale



## **Unemployment Rate**

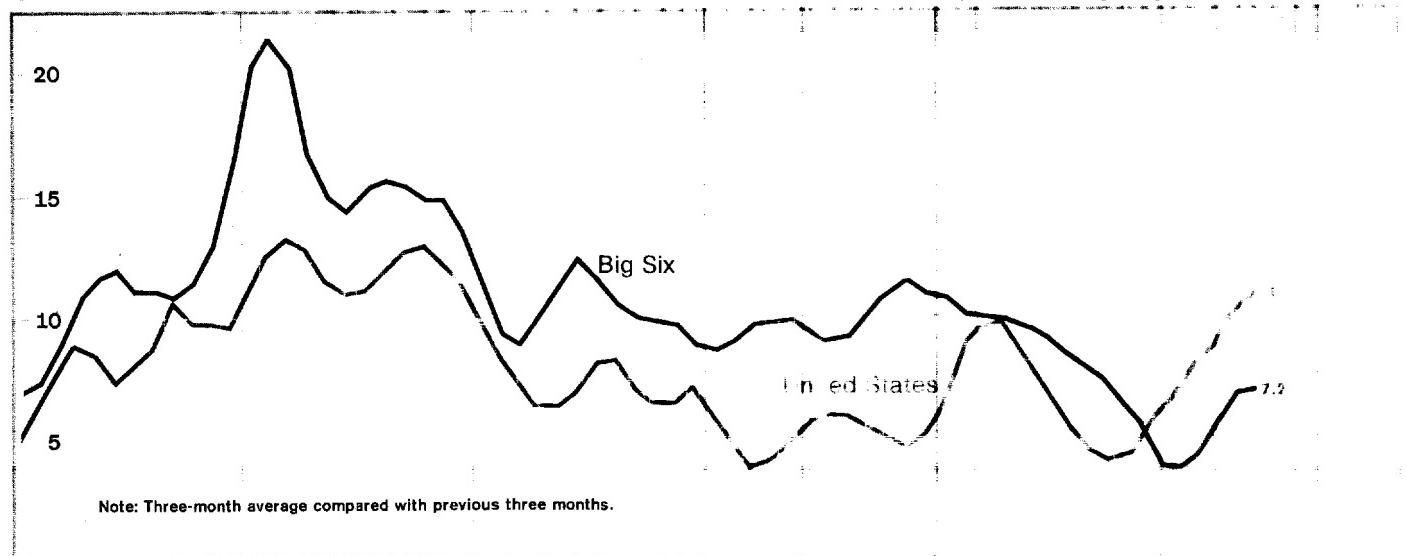
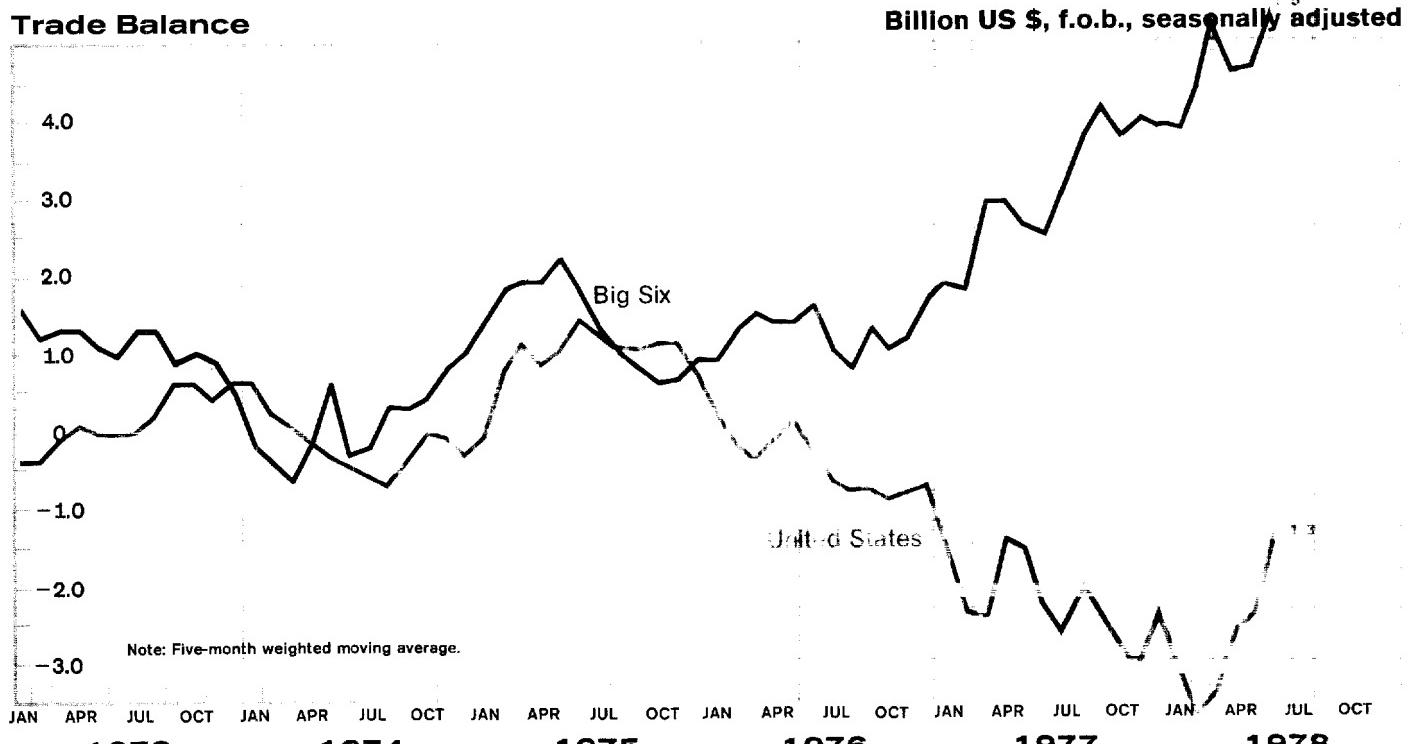
## Percent



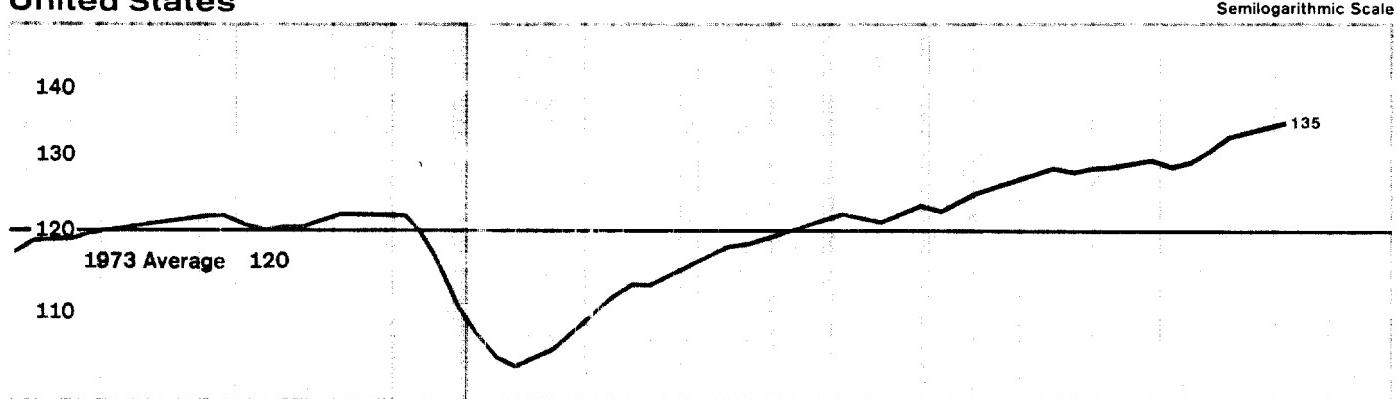
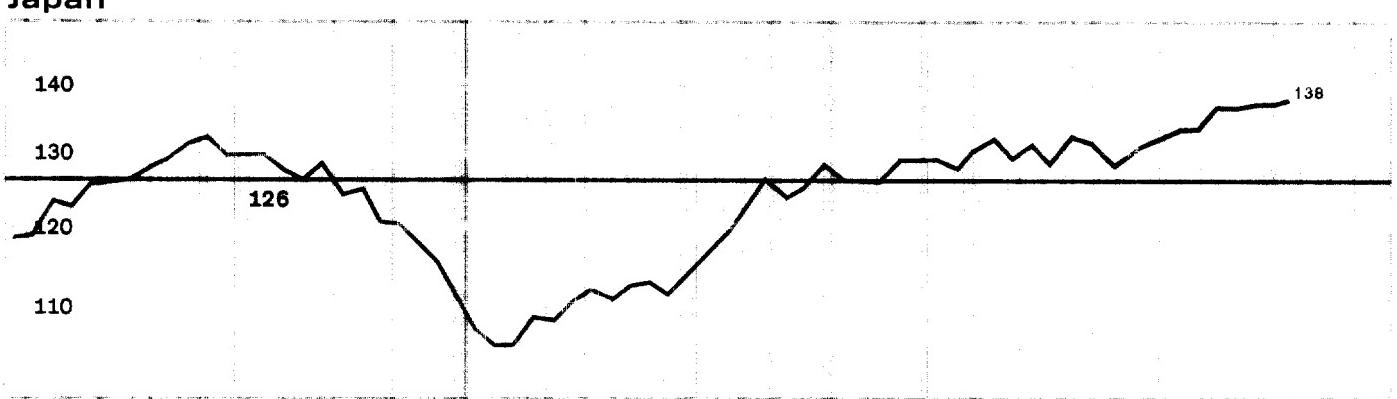
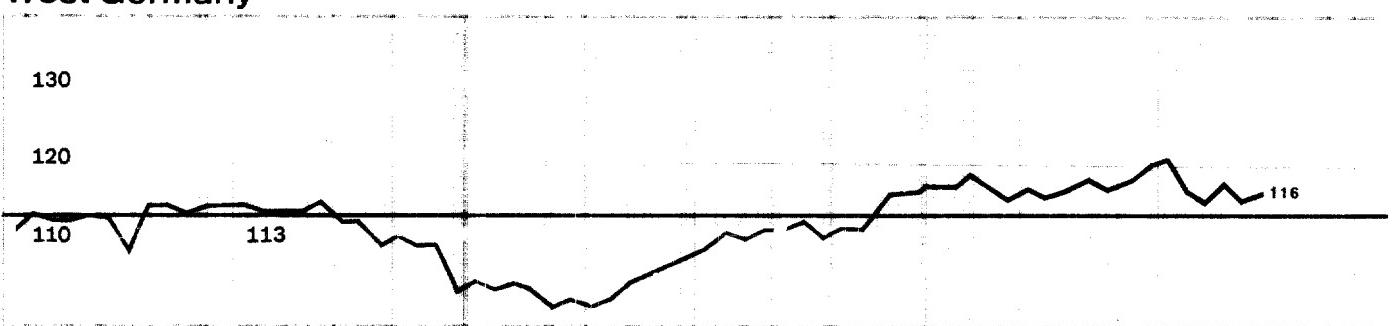
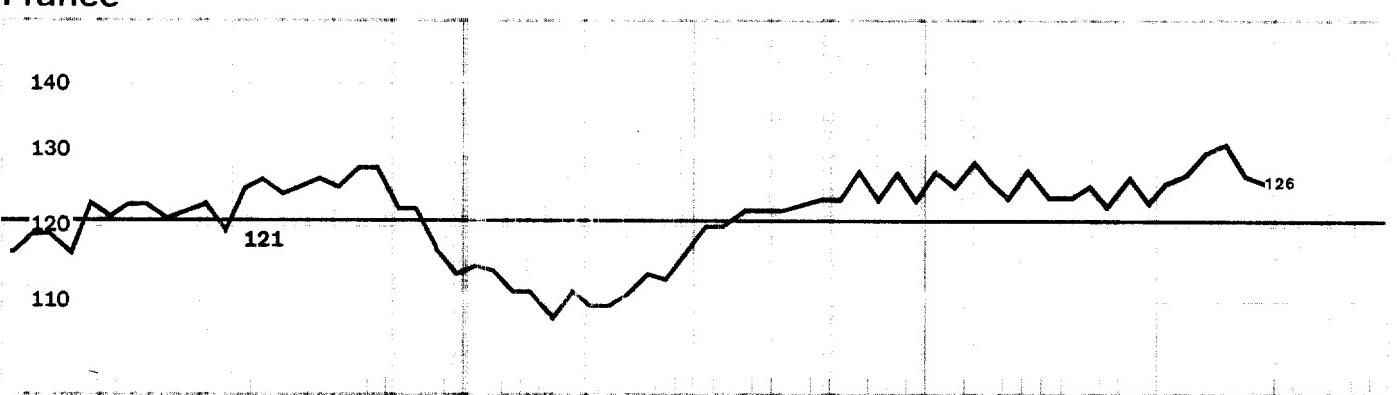
Note: Excluding data for Italy.

JAN APR JUL OCT 1973 Approved For Release 2004/07/29 : CIA-RDP80T00702A000800040003-6 1974 1975 1976 1977 1978

<sup>1</sup>Including Japan, West Germany, France, the United Kingdom, Italy, and Canada.

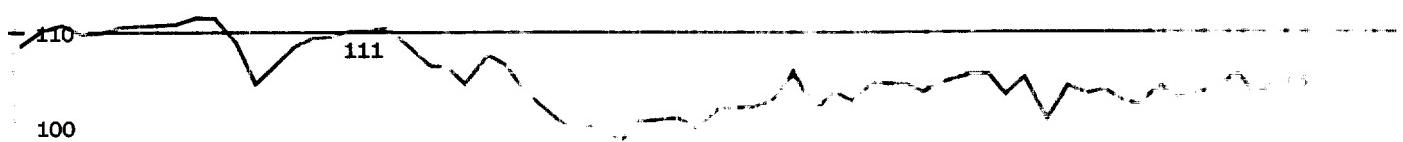
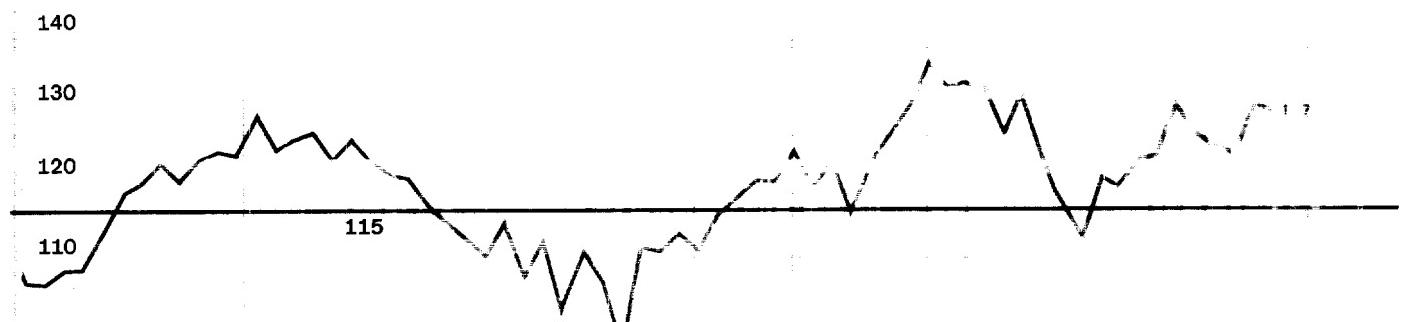
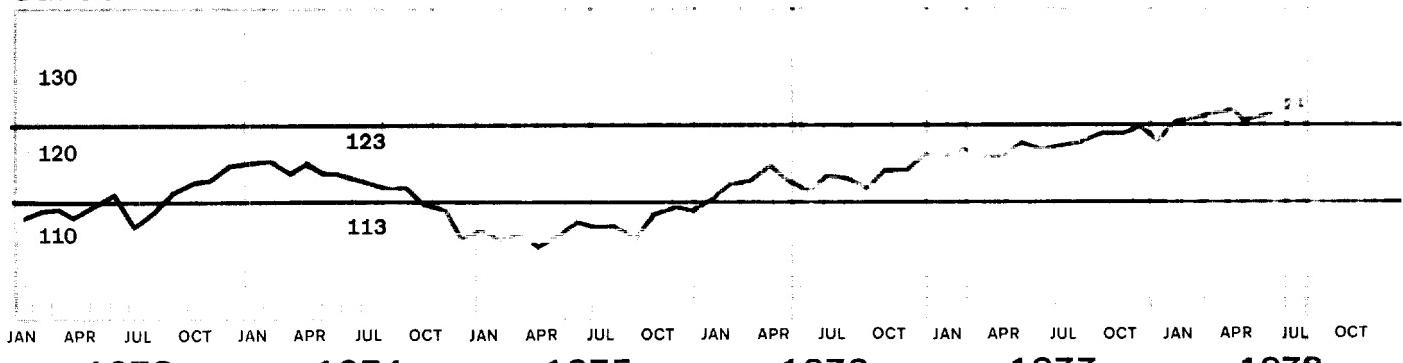
**Consumer Price Inflation****Trade Balance**

	LATEST MONTH	Percent Change from Previous Month	AVERAGE ANNUAL GROWTH RATE SINCE 1970			Unemployment Rate	LATEST MONTH	1 Year Earlier	3 Months Earlier
			1 Year Earlier	3 Months Earlier	Big Five	United States			
<b>Industrial Production</b>									
Big Six	JUN 78	0.2	2.8	2.5	2.0				
United States	JUN 78	0.5	3.8	4.9	12.8				
<b>Consumer Prices</b>									
Big Six	JUN 78	0.6	9.2	8.2	7.2				
United States	JUN 78	0.9	6.7	7.4	10.7				
<b>Trade Balance</b>									
Big Six	JUN 78					6,521	28,447	13,680	14,767
United States	JUN 78					1,597	-16,358	-1,521	-1,562
CUMULATIVE (MILLION US \$) 1978 1977 Change									

**INDUSTRIAL PRODUCTION INDEX: 1970=100, seasonally adjusted****United States****Japan****West Germany****France**

**United Kingdom**

Semilogarithmic Scale

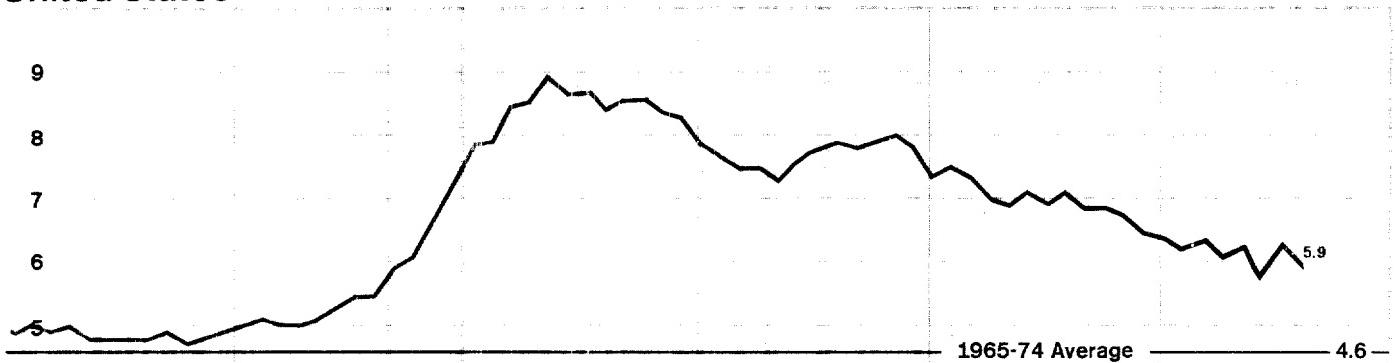
**Italy****Canada**

	LATEST MONTH	Percent Change from Previous Month	AVERAGE ANNUAL GROWTH RATE SINCE				LATEST MONTH	Percent Change from Previous Month	AVERAGE ANNUAL GROWTH RATE SINCE		
			1970	1 Year Earlier	3 Months Earlier <sup>1</sup>				1970	1 Year Earlier	3 Months Earlier <sup>1</sup>
United States	JUL 78	0.5	3.8	4.8	10.3	United Kingdom	JUN 78	1.4	0.6	4.1	3.8
Japan	JUL 78	0.7	4.0	8.7	5.5	Italy	JUN 78	-1.0	3.1	4.4	3.9
West Germany	JUN 78	0.9	1.9	0	-4.5	Canada	JUN 78	0.5	2.7	3.1	3.2
France	JUN 78	-0.8	2.9	-1.6	1.0						

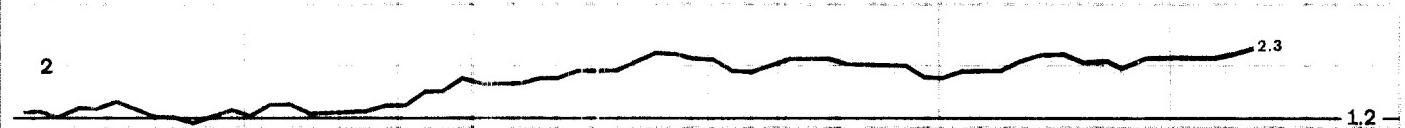
## UNEMPLOYMENT RATE

PERCENT

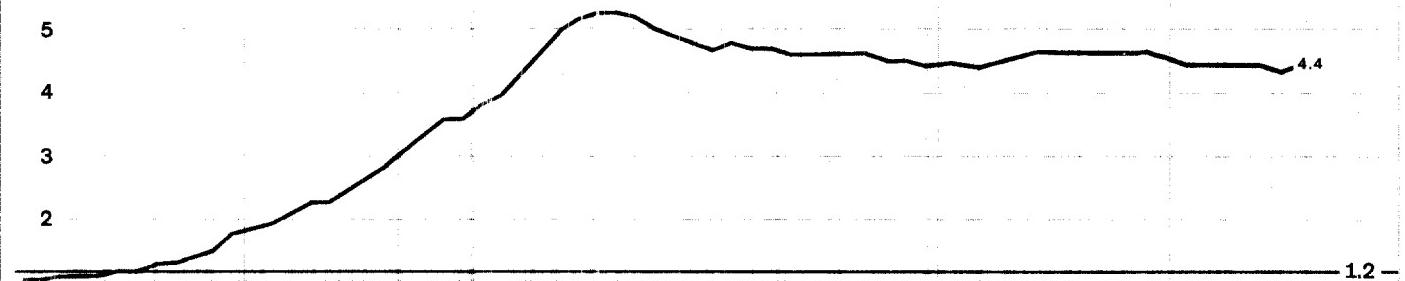
### United States



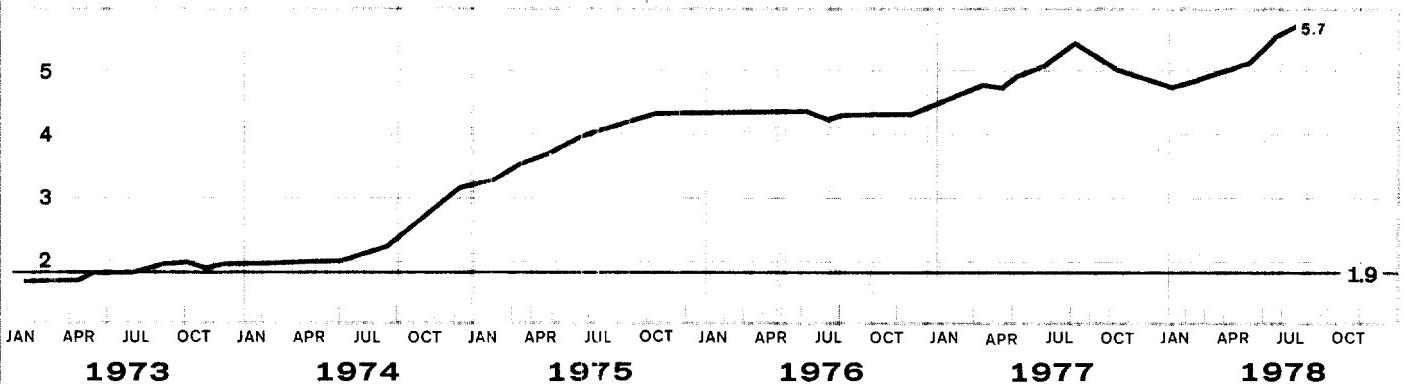
### Japan



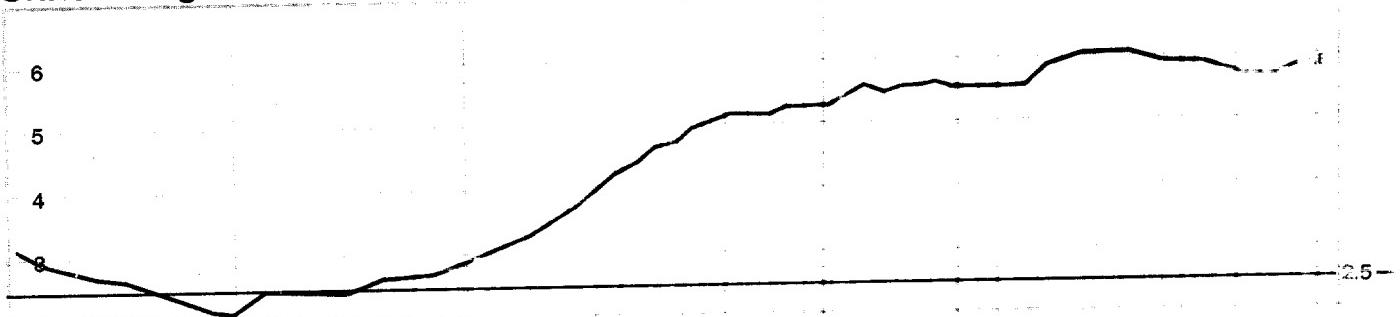
### West Germany



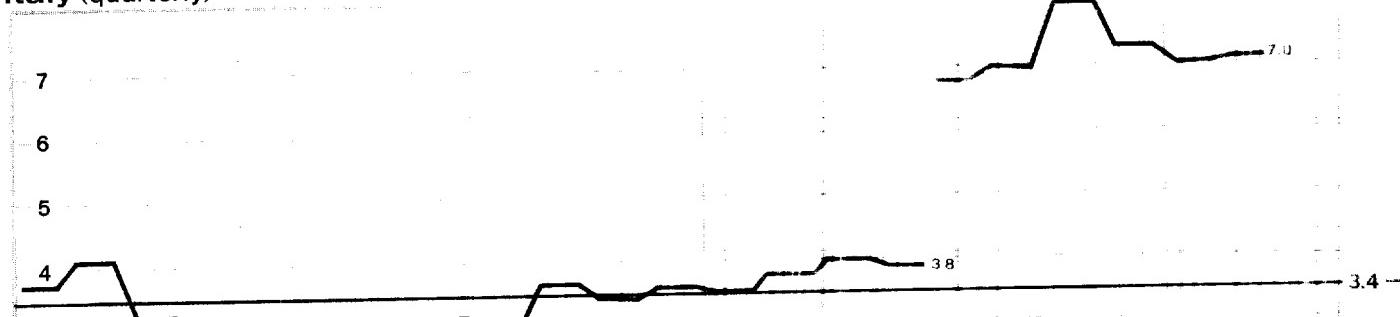
### France



### United Kingdom

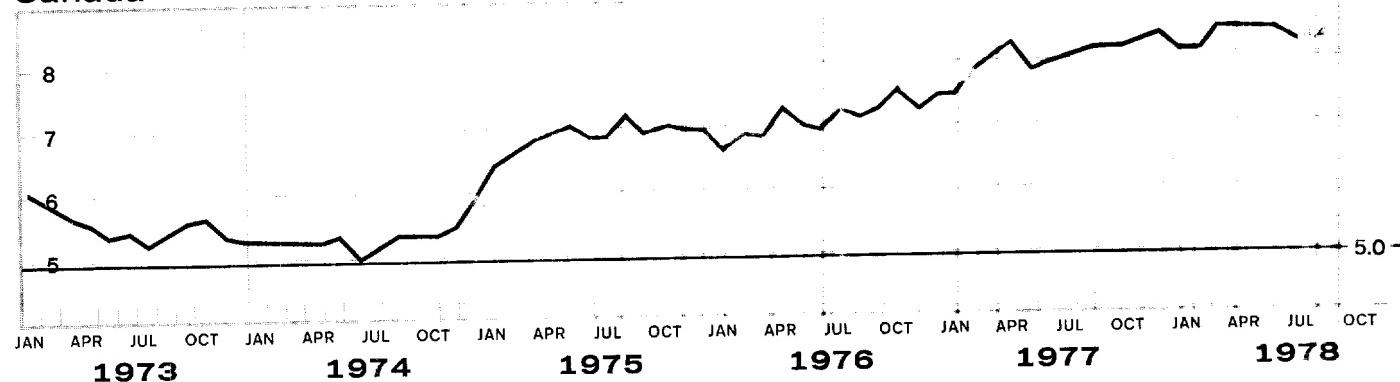


### Italy (quarterly)



A labor force survey based on new definitions of economic activity sharply raised the official estimate of Italian unemployment in first quarter 1977. Data for earlier periods thus are not comparable.  
Italian data are not seasonally adjusted.

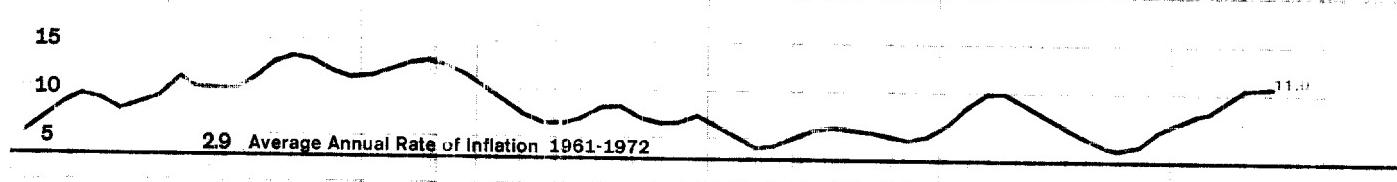
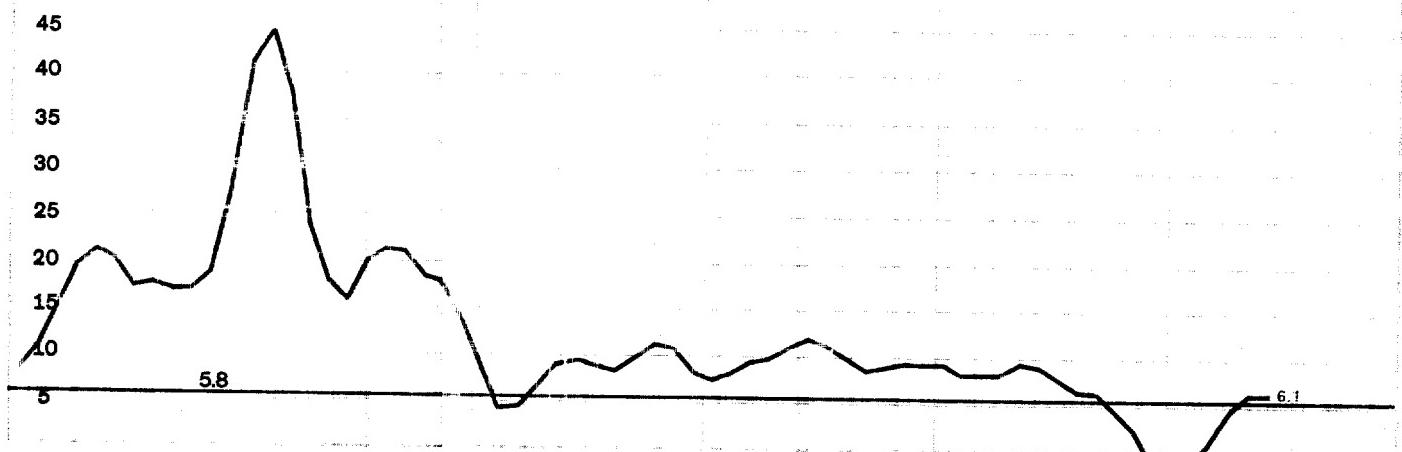
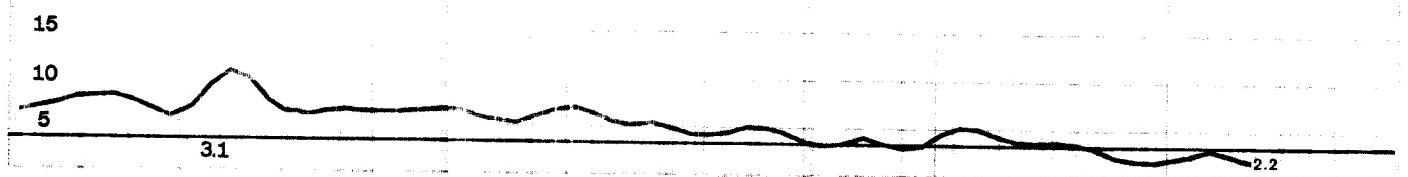
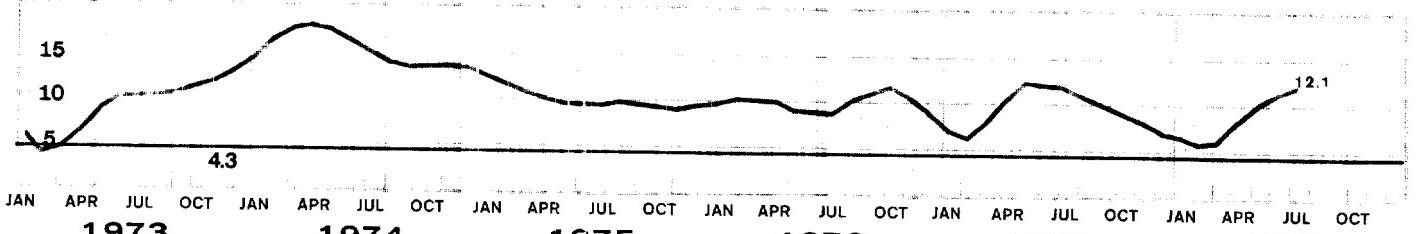
### Canada

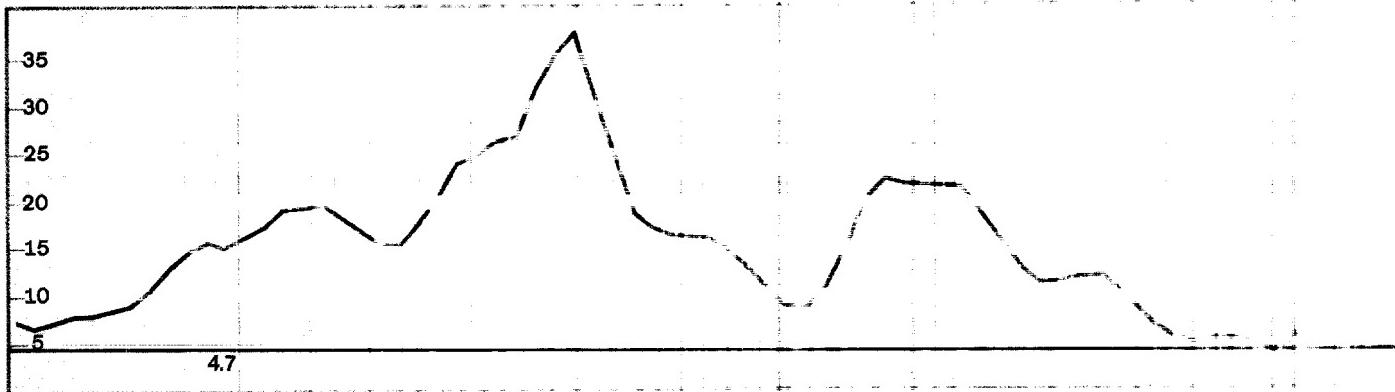
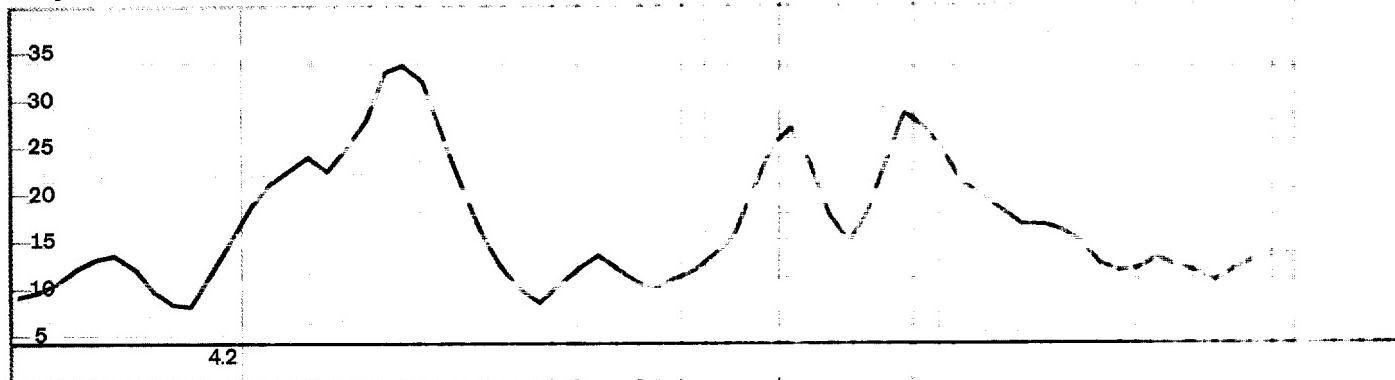
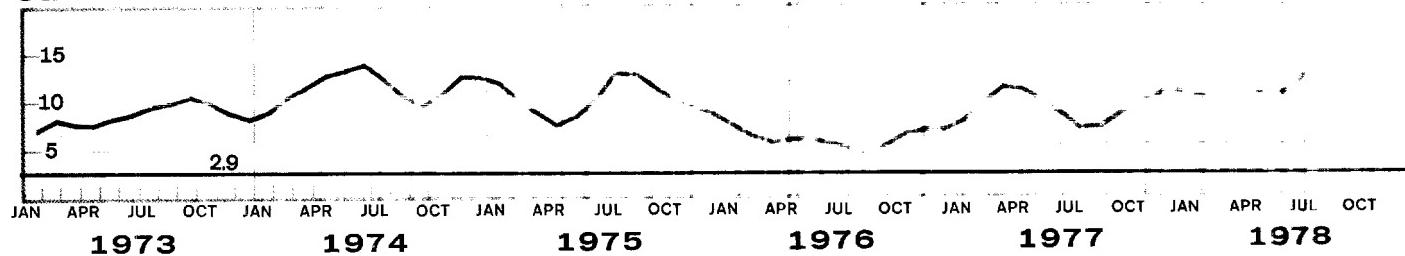


### THOUSANDS OF PERSONS UNEMPLOYED

	LATEST MONTH			LATEST MONTH			1 Year Earlier	3 Months Earlier	1 Year Earlier	3 Months Earlier
		1 Year Earlier	3 Months Earlier		1 Year Earlier	3 Months Earlier				
United States	AUG 78	5,968	6,821	6,149	6,149	6,149	6,149	6,149	6,149	6,149
Japan	MAY 78	1,270	1,140	1,160	1,160	1,160	1,160	1,160	1,160	1,160
West Germany	JUL 78	991	1,049	990	990	990	990	990	990	990
France	JUL 78	1,241	1,140	1,087	1,087	1,087	1,087	1,087	1,087	1,087
United Kingdom	AUG 78	1,392	1,414	1,386	1,386	1,386	1,386	1,386	1,386	1,386
Italy	JUL 78	1,455	1,432	1,420	1,420	1,420	1,420	1,420	1,420	1,420
Canada	JUL 78	927	866	935	935	935	935	935	935	935

NOTE: Data are seasonally adjusted. Unemployment rates for France are estimated. The rates shown for Japan and Canada are roughly comparable to US rates. For 1975-78, the rates for France and the United Kingdom should be increased by 5 percent and 15 percent respectively, and those for West Germany decreased by 20 percent to be roughly comparable with US rates. Beginning in 1977, Italian rates should be decreased by 50 percent to be roughly comparable to US rates.

**CONSUMER PRICE INFLATION**Percent, seasonally adjusted,  
annual rate<sup>1</sup>**United States****Japan****West Germany****France**<sup>1</sup>Three-month average compared with previous three months.

**United Kingdom****Italy****Canada**

	LATEST MONTH	Percent Change from Previous Month	AVERAGE ANNUAL GROWTH RATE SINCE				LATEST MONTH	Percent Change from Previous Month	AVERAGE ANNUAL GROWTH RATE SINCE		
			1970	1 Year Earlier	3 Months Earlier <sup>2</sup>				1970	1 Year Earlier	3 Months Earlier <sup>2</sup>
United States	JUL 78	0.7	6.8	7.7	11.0	United Kingdom	JUL 78	-1.2	1.1	1.2	1.2
Japan	JUN 78	0.3	9.8	3.5	6.1	Italy	JUL 78	1.2	1.2	1.2	1.2
West Germany	JUN 78	0.1	5.2	2.4	2.2	Canada	JUL 78	1.2	1.2	1.2	1.2
France	JUL 78	1.2	9.1	9.3	12.1						

<sup>2</sup>Average for latest 3 months compared with average for previous 3 months, seasonally adjusted at annual rate.

GNP<sup>1</sup>

## Constant Market Prices

	Latest Quarter	Percent Change from Previous Quarter	Average Annual Growth Rate Since		
			1970		1 Year Earlier
			1 Year Earlier	3 Months Earlier	
United States	78 II	1.8	3.2	4.0	7.4
Japan	78 I	2.4	5.5	5.7	10.0
West Germany	78 I	0.1	2.4	1.1	0.4
France	78 I	1.8	4.1	1.4	7.4
United Kingdom	77 IV	-0.5	1.6	-1.1	-1.9
Italy	78 I	2.0	1.9	-6.2	8.2
Canada	78 I	0.7	4.7	2.8	2.7

<sup>1</sup>Seasonally adjusted.

## Constant Prices

	Latest Month	Percent Change from Previous Month	Average Annual Growth Rate Since		
			1970		1 Year Earlier
			1 Year Earlier	3 Months Earlier	
United States	May 78	-0.9	3.1	1.9	5.5
Japan	Apr 78	4.0	9.9	4.3	24.8
West Germany	May 78	-0.8	2.3	0	-5.3
France	Jan 78	9.9	0	1.0	10.5
United Kingdom	Jul 78	1.7	1.4	5.4	9.0
Italy	Mar 78	3.6	3.2	5.5	21.1
Canada	Jun 78	1.4	4.1	4.5	2.2

<sup>1</sup>Seasonally adjusted.<sup>2</sup>Average for latest 3 months compared with average for previous 3 months.FIXED INVESTMENT<sup>1</sup>

## Nonresidential; constant prices

	Latest Quarter	Percent Change from Previous Quarter	Average Annual Growth Rate Since		
			1970		1 Year Earlier
			1 Year Earlier	3 Months Earlier	
United States	78 II	3.6	3.0	7.4	15.1
Japan	78 I	0.9	1.1	-0.4	3.6
West Germany	78 I	-0.5	0.7	1.6	-2.1
France	77 IV	0.8	4.0	4.7	3.3
United Kingdom	78 I	1.3	1.6	9.7	5.2
Italy	78 I	2.3	1.1	-19.6	9.4
Canada	78 I	-3.7	4.8	-12.7	-14.1

<sup>1</sup>Seasonally adjusted.WAGES IN MANUFACTURING<sup>1</sup>

	Latest Period	Percent Change from Previous Period	Average Annual Growth Rate Since		
			1970		1 Year Earlier
			1 Year Earlier	3 Months Earlier	
United States	Jun 78	0.5	7.6	7.6	7.2
Japan	Apr 78	0.3	16.1	8.2	10.3
West Germany	78 I	0.9	8.9	4.3	3.9
France	77 IV	3.1	14.1	12.0	12.9
United Kingdom	May 78	0.5	16.4	20.6	54.9
Italy	May 78	3.5	20.4	15.5	13.6
Canada	May 78	0.9	10.9	7.1	6.2

<sup>1</sup>Hourly earnings (seasonally adjusted) for the United States, Japan, and Canada; hourly wage rates for others. West German and French data refer to the beginning of the quarter.<sup>2</sup>Average for latest 3 months compared with that for previous 3 months.

## MONEY MARKET RATES

	Representative rates	Percent Rate of Interest				
		Latest Date	1 Year Earlier			1 Month Earlier
			3 Months Earlier	1 Year Earlier	3 Months Earlier	
United States	Commercial paper	Aug 23	7.85	5.89	7.19	7.88
Japan	Call money	Aug 25	4.50	5.75	4.12	4.62
West Germany	Interbank loans (3 months)	Aug 23	3.61	4.06	3.62	3.76
France	Call money	Aug 25	7.00	8.25	7.88	7.25
United Kingdom	Sterling interbank loans (3 months)	Aug 23	9.36	6.60	9.14	10.40
Canada	Finance paper	Aug 23	8.90	7.47	8.13	8.27
Eurodollars	Three-month deposits	Aug 23	8.66	6.36	8.02	8.50

**EXPORT PRICES**

US \$

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		Average Annual Growth Rate Since				
		Percent Change		1 Year	3 Months	
		Latest Month	from Previous Month	1970	Earlier	Earlier
United States	May 78	0.4	9.4	5.0	8.3	
Japan	Jul 78	1.2	11.7	27.0	39.1	
West Germany	Jun 78	1.7	11.5	12.9	-4.0	
France	Apr 78	3.4	12.1	17.9	36.2	
United Kingdom	Jul 78	3.7	11.8	20.4	23.8	
Italy	Apr 78	-0.6	10.9	9.6	6.7	
Canada	May 78	1.8	8.4	0.3	3.8	

**IMPORT PRICES**

National Currency

		Average Annual Growth Rate Since				
		Percent Change		1 Year	3 Months	
		Latest Month	from Previous Month	1970	Earlier	Earlier
United States	May 78	-0.3	12.8	5.4	6.8	
Japan	Jul 78	-6.6	5.8	-20.9	-22.7	
West Germany	Jun 78	-1.6	3.0	-5.9	-12.5	
France	Apr 78	-2.2	9.3	0.2	-1.6	
United Kingdom	Jul 78	0.1	17.4	1.8	8.2	
Italy	Apr 78	-0.7	18.9	4.7	-8.3	
Canada	Apr 78	0	8.5	11.1	-5.3	

**CURRENT ACCOUNT BALANCE<sup>1</sup>**

Cumulative (Million US \$)

	Latest Period	Cumulative (Million US \$)			
		Million US \$	1978	1977	Change
United States <sup>2</sup>	78 I	-6,954	-6,954	-4,158	-2,796
Japan	Jul 78	2,050	10,879	4,630	6,249
West Germany	Jul 78	-1,700	2,015	1,406	609
France	78 I	0	0	-2	2
United Kingdom	78 I	-803	-803	-896	94
Italy	77 III	2,390	N.A.	N.A.	N.A.
Canada	78 I	-1,273	-1,273	-1,484	212

<sup>1</sup> Converted to US dollars at the current market rates of exchange.<sup>2</sup> Seasonally adjusted.

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**NATIONAL CURRENCY**

		Average Annual Growth Rate Since				
		Percent Change		1 Year	3 Months	
		Latest Month	from Previous Month	1970	Earlier	Earlier
United States	May 78	0.4	9.4	5.0	8.3	
Japan	Jul 78	1.2	11.7	27.0	39.1	
West Germany	Jun 78	1.7	11.5	12.9	-4.0	
France	Apr 78	3.4	12.1	17.9	36.2	
United Kingdom	Jul 78	3.7	11.8	20.4	23.8	
Italy	Apr 78	-0.6	10.9	9.6	6.7	
Canada	May 78	1.8	8.4	0.3	3.8	

**OFFICIAL RESERVES**

		Billion US \$				
		Latest Month		1 Year		
		End of	Billion US \$	Jun 1970	Earlier	Earlier
United States	Jun 78	18.9	14.5	19.2	19.2	
Japan	Jul 78	29.3	4.1	17.6	27.5	
West Germany	Jun 78	40.7	8.8	34.3	42.2	
France	Apr 78	10.6	4.4	10.0	0.1	
United Kingdom	May 78	17.3	2.8	10.0	21.4	
Italy	Jun 78	13.2	4.7	9.7	10.6	
Canada	Jul 78	4.6	9.1	5.0	4.6	

**BASIC BALANCE<sup>1</sup>****Current Account and Long-Term Capital Transactions**

	Latest Period	Cumulative (Million US \$)			
		Million US \$	1978	1977	Change
United States		No longer published <sup>2</sup>			
Japan	Jul 78	650	6,231	3,513	2,718
West Germany	Jun 78	265	2,801	-1,165	3,966
France	78 I	-1	-1	-2	1
United Kingdom	78 I	-326	-326	543	-869
Italy	77 III	2,520	N.A.	N.A.	N.A.
Canada	78 I	-668	-668	-584	-84

<sup>1</sup> Converted to US dollars at the current market rates of exchange.<sup>2</sup> As recommended by the Advisory Committee on the Presentation of Balance of Payments Statistics, the Department of Commerce no longer publishes a basic balance.**EXCHANGE RATES****Spot Rate**

As of 18 Aug 78

	US \$	Percent Change from				
		Per Unit	19 Mar 73	1 Year	3 Months	
Japan (yen)	0.0054	41.34	43.14	21.72	0.47	
West Germany (Deutsche mark)	0.5038	42.27	17.30	6.82	-0.91	
France (franc)	0.2318	5.18	13.87	8.07	-0.34	
United Kingdom (pound sterling)	1.9850	-19.34	14.22	9.55	1.07	
Italy (lira)	0.0012	-31.92	6.45	5.06	0.42	
Canada (dollar)	0.8783	-11.97	-5.44	-1.92	-0.22	

**TRADE-WEIGHTED EXCHANGE RATES<sup>1</sup>**

As of 18 Aug 78

	19 Mar 73	Percent Change from			
		Earlier	Earlier	Earlier	11 Aug 78
United States		-4.49	-10.10	-6.11	-0.13
Japan		44.81	38.30	19.27	0.38
West Germany		30.28	3.95	-0.14	-1.24
France		-7.76	-0.09	1.16	-0.35
United Kingdom		-27.92	2.75	2.88	0.34
Italy		-42.58	-6.52	-1.61	0.58
Canada		-13.58	-9.17	-4.18	-0.34

<sup>1</sup> Weighting is based on each listed country's trade with 16 other industrialized countries to determine the relative importance among the major currencies.

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Developed Countries: Direction of Trade <sup>1</sup>							Billion US \$
		Exports to (f.o.b.)					
		World	Big Seven	Other OECD	OPEC	Communist	Other
<b>UNITED STATES</b>							
1975		107.65	46.94	16.25	10.77	3.37	29.82
1976		115.01	51.30	17.68	12.57	3.64	29.44
1977		120.17	53.92	18.53	14.02	2.72	30.98
1978							
1st Qtr		30.94	13.65	4.60	3.76	1.00	7.93
Apr		12.06	5.40	1.68	1.38	0.42	3.17
<b>JAPAN</b>							
1975		55.73	16.56	6.07	8.42	5.16	15.87
1976		67.32	22.61	8.59	9.27	4.93	17.84
1977		81.11	28.02	9.73	12.03	5.32	26.01
1978							
1st Qtr		22.11	7.83	2.39	3.35	1.32	7.22
Apr		7.89	2.80	0.80	1.19	0.57	2.53
<b>WEST GERMANY</b>							
1975		91.70	28.33	36.44	6.78	8.81	11.05
1976		103.63	33.44	41.86	8.25	8.72	11.04
1977		119.28	39.01	48.00	10.78	8.59	12.90
1978							
1st Qtr		32.45	11.17	13.05	2.76	1.97	3.50
<b>FRANCE</b>							
1975		52.87	20.00	15.50	4.90	3.13	8.61
1976		57.05	22.49	16.15	5.08	3.23	8.75
1977		65.00	25.90	18.19	5.97	3.00	11.94
1978							
1st Qtr		18.49	7.66	5.07	1.57	0.66	3.53
Apr		6.74	2.82	1.90	0.56	0.28	1.18
<b>UNITED KINGDOM</b>							
1975		44.03	12.55	16.59	4.55	1.56	8.64
1976		46.12	14.03	17.53	5.13	1.39	7.92
1977		57.44	16.99	22.56	6.78	1.63	9.48
1978							
1st Qtr		16.86	5.09	6.27	2.03	0.55	2.92
Apr		5.75	1.73	2.19	0.74	0.18	0.91
<b>ITALY</b>							
1975		34.82	15.61	7.86	3.72	2.46	4.67
1976		36.96	17.41	8.69	4.23	2.18	3.96
1977		45.04	20.92	10.20	5.85	2.45	5.62
1978							
1st Qtr		10.80	5.25	2.37	1.37	0.48	1.33
<b>CANADA</b>							
1975		33.84	26.30	1.73	0.71	1.20	2.00
1976		40.18	32.01	2.03	0.81	1.25	2.09
1977		42.98	34.77	2.13	0.94	1.06	4.08
1978							
1st Qtr		10.75	8.78	0.55	0.23	0.22	0.97
Apr		4.20	3.44	0.16	0.08	0.07	0.45

<sup>1</sup> Source: International Monetary Fund, Direction of Trade.

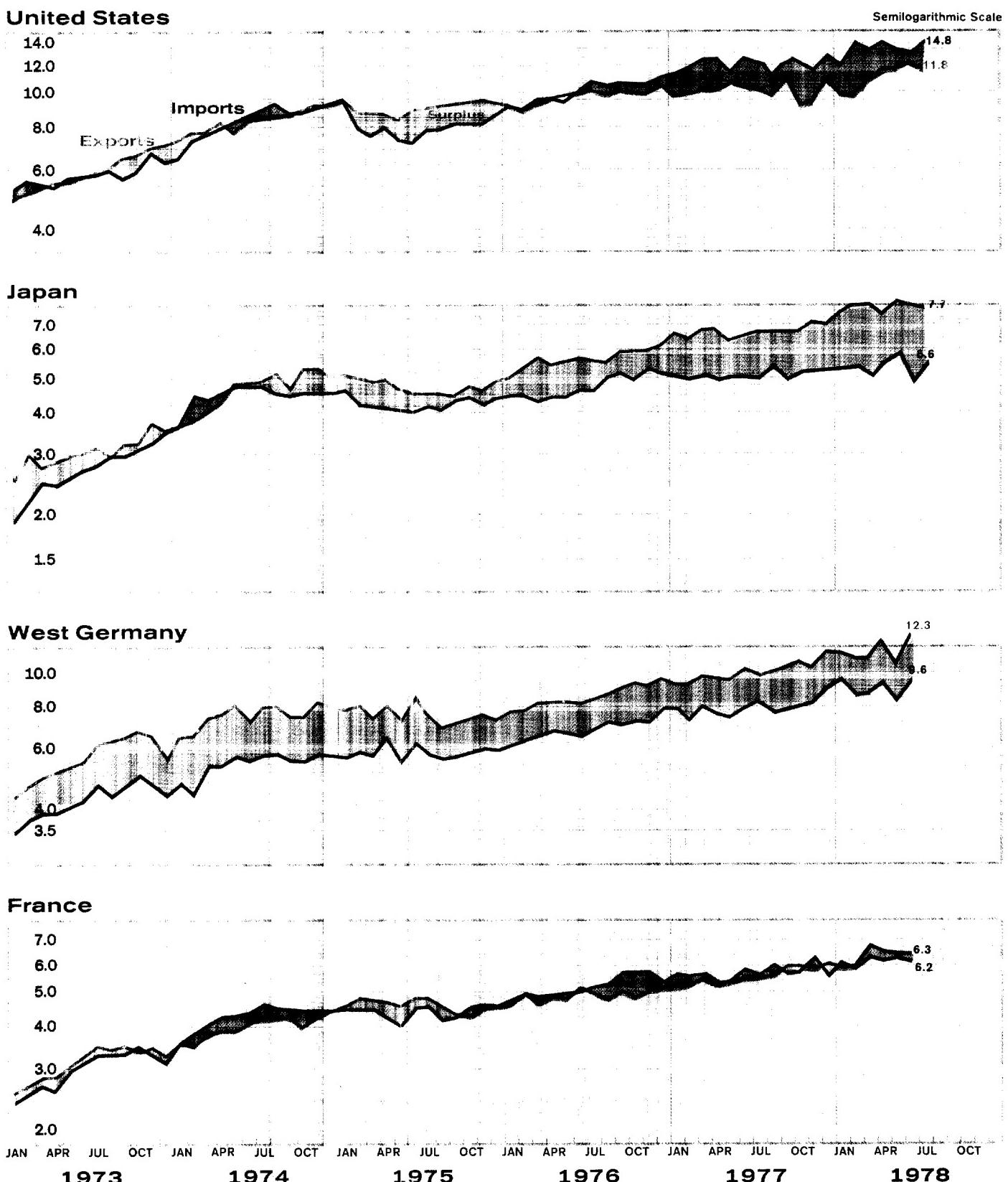
Developed Countries: Direction of Trade<sup>1</sup>

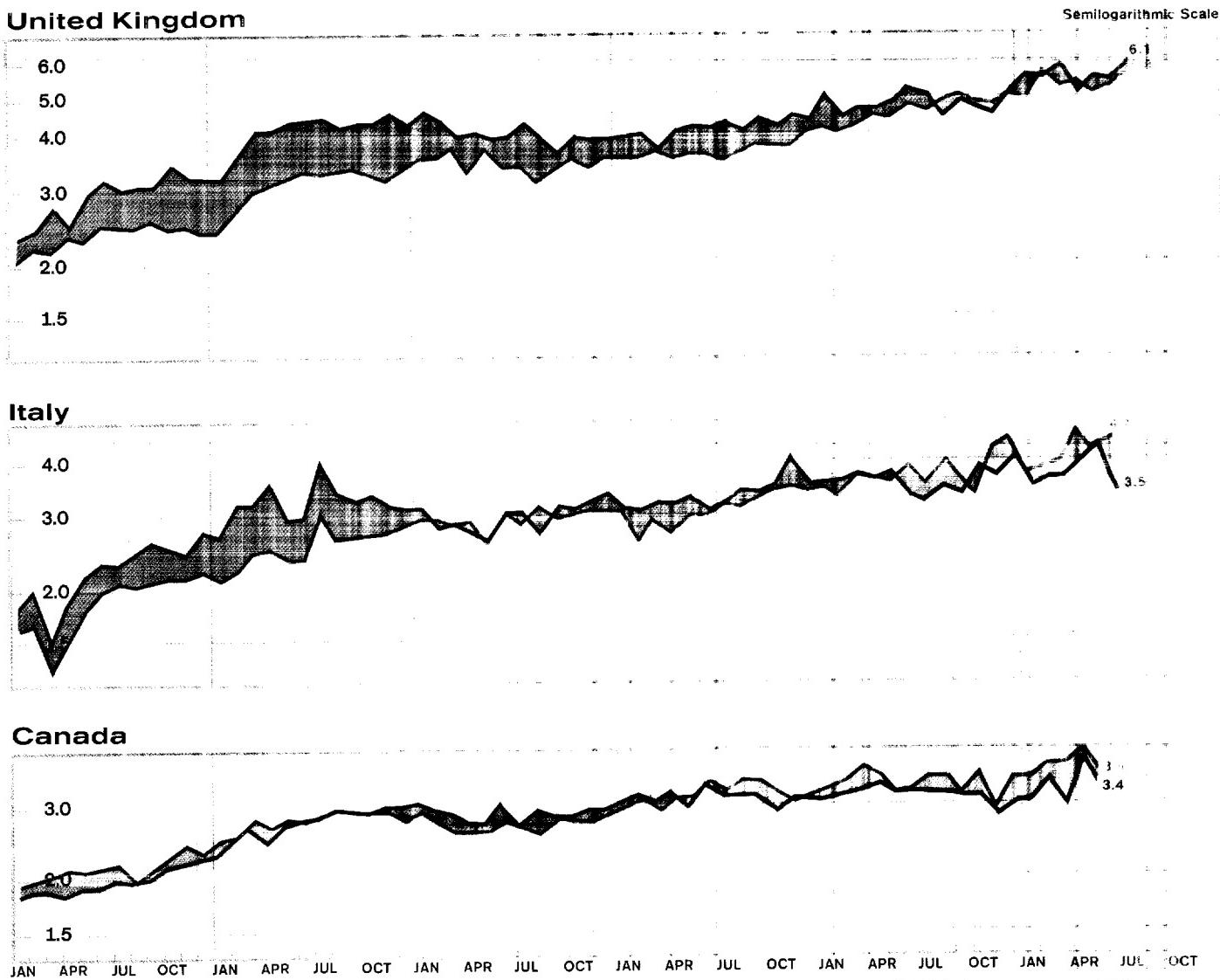
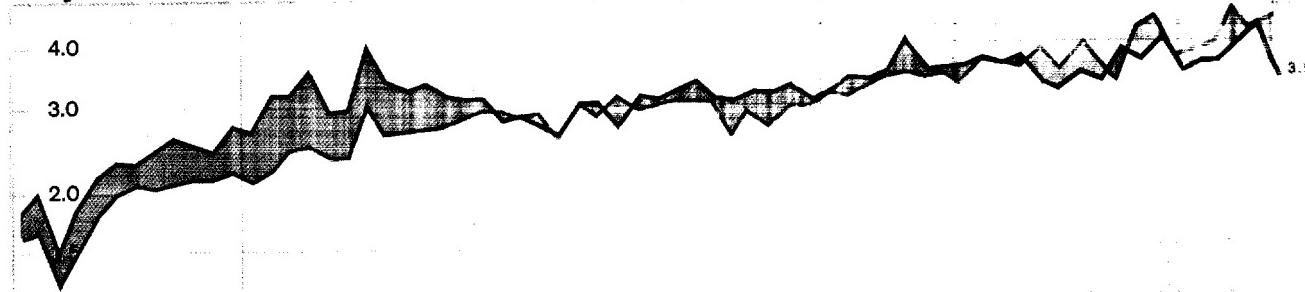
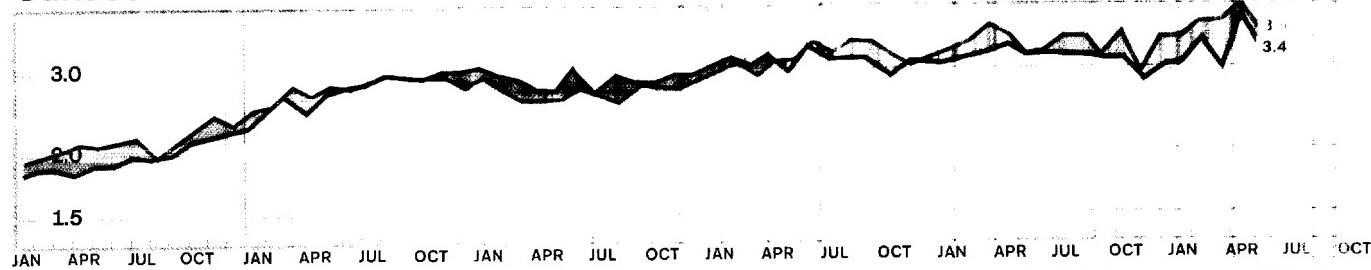
Billion US \$

		Imports from (c.i.f.)					
		World	Big Seven	Other OECD	OPEC	Communist	Billion US \$
UNITED STATES							
1975 .....	103.42	49.81	8.83	18.70	0.98	25.08	
1976 .....	129.57	60.39	9.75	27.17	1.16	31.09	
1977 .....	156.70	70.48	11.08	35.45	1.22	38.47	
1978							
1st Qtr .....	43.14	20.39	3.51	8.15	0.47	10.62	
Apr .....	15.42	7.54	1.27	2.73	0.18	3.70	
JAPAN							
1975 .....	57.85	16.93	6.08	19.40	3.36	12.05	
1976 .....	64.89	17.58	7.78	21.88	2.91	14.72	
1977 .....	71.33	18.87	7.93	24.33	3.41	16.79	
1978							
1st Qtr .....	18.32	5.04	2.06	6.46	0.87	3.89	
Apr .....	6.28	1.64	0.74	2.01	0.36	1.53	
WEST GERMANY							
1975 .....	76.28	27.09	27.78	8.24	4.87	8.21	
1976 .....	89.68	31.28	32.64	9.73	5.93	10.01	
1977 .....	102.63	36.38	37.37	10.12	6.14	12.62	
1978							
1st Qtr .....	28.24	10.11	10.88	2.32	1.39	3.54	
FRANCE							
1975 .....	53.99	23.04	14.33	9.43	1.94	5.21	
1976 .....	64.38	27.81	16.93	11.36	2.24	6.01	
1977 .....	70.50	30.28	18.24	11.82	2.46	7.70	
1978							
1st Qtr .....	19.76	8.58	5.40	3.05	0.64	2.09	
Apr .....	6.79	3.02	1.84	1.00	0.23	0.70	
UNITED KINGDOM							
1975 .....	53.35	18.47	18.52	6.91	1.68	7.67	
1976 .....	55.56	19.66	18.81	7.29	2.08	7.65	
1977 .....	63.29	24.02	21.34	6.31	2.40	9.22	
1978							
1st Qtr .....	18.87	7.44	6.68	1.80	0.55	2.40	
Apr .....	5.67	2.27	2.04	0.39	0.16	0.81	
ITALY							
1975 .....	38.36	17.32	6.75	7.85	2.09	4.34	
1976 .....	43.42	19.35	8.04	8.12	2.65	5.24	
1977 .....	47.56	20.80	8.67	9.03	2.80	6.26	
1978							
1st Qtr .....	11.26	5.03	2.10	2.18	0.51	1.44	
CANADA							
1975 .....	38.59	29.78	1.70	3.43	0.32	2.02	
1976 .....	43.05	33.55	1.82	3.48	0.38	2.56	
1977 .....	44.67	35.57	1.77	3.05	0.33	3.85	
1978							
1st Qtr .....	10.80	8.60	0.44	0.77	0.08	0.91	
Apr .....	4.61	3.84	0.18	0.03	0.19	0.37	

<sup>1</sup> Source: International Monetary Fund, Direction of Trade.

**FOREIGN TRADE BILLION US \$, f.o.b., seasonally adjusted**



**United Kingdom****Italy****Canada**

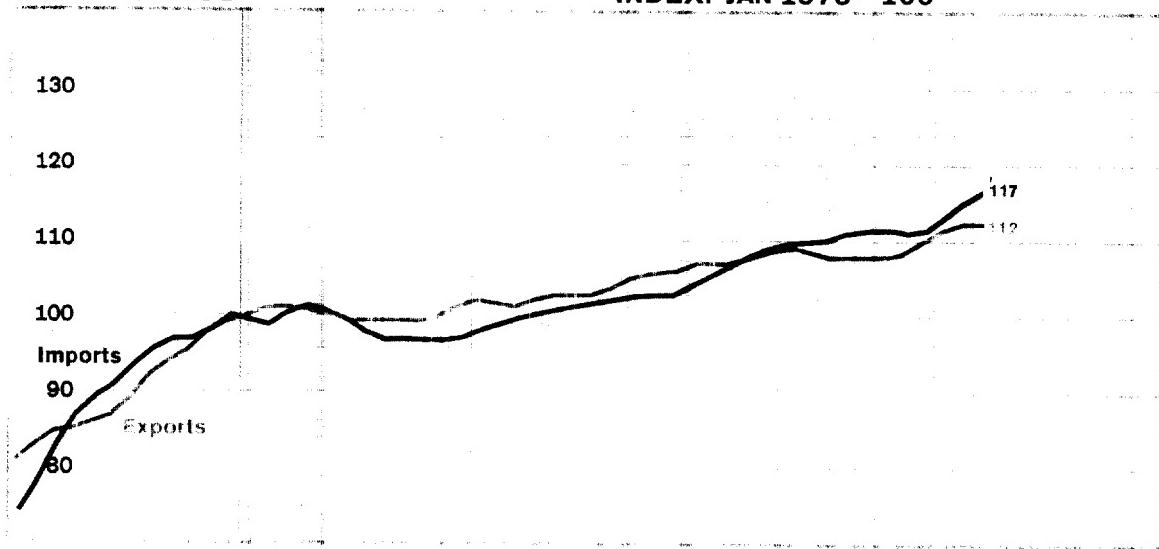
	LATEST MONTH	MILLION US \$	CUMULATIVE (MILLION US \$)				LATEST MONTH	MILLION US \$	CUMULATIVE (MILLION US \$)		
			1978	1977	CHANGE				1978	1977	CHANGE
<b>United States</b>	JUL 78	1,793	78,156	70,642	+10.6%	<b>United Kingdom</b>	JUL 78	5,770	38,169	31,289	+2.0%
	Balance	14,779	97,511	84,265	+15.7%		Balance	6,055	39,807	34,595	+15.1%
<b>Japan</b>	JUL 78	7,700	54,344	45,157	+20.3%	<b>Italy</b>	JUN 78	4,412	24,750	21,545	+4.9%
	Balance	5,556	37,967	35,555	+6.8%		Balance	3,517	22,832	22,136	+3.1%
<b>West Germany</b>	JUN 78	12,337	67,369	56,673	+18.9%	<b>Canada</b>	MAY 78	3,621	18,983	17,435	+8.9%
	Balance	9,593	55,401	46,615	+18.8%		Balance	3,401	17,447	16,713	+4.4%
<b>France</b>	JUN 78	6,316	37,327	31,159	+19.8%		Balance	219	1,536	722	+814
	Balance	6,215	37,180	32,828	+13.3%						

5771-1 8-78

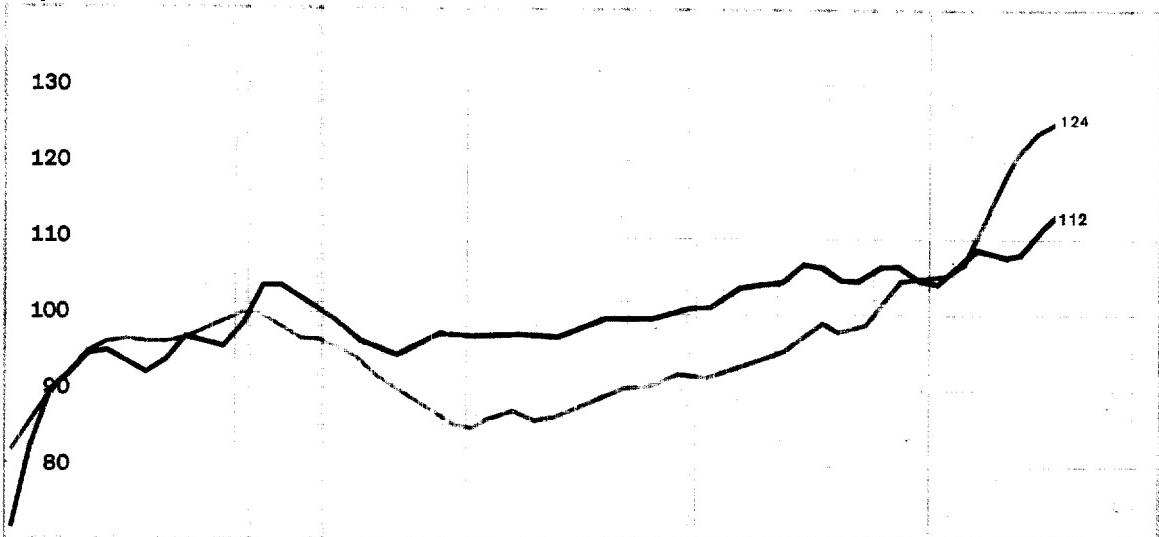
Approved For Release 2004/07/29 : CIA-RDP80T00702A000800040003-6  
**FOREIGN TRADE PRICES IN US \$<sup>1</sup>**

**United States**

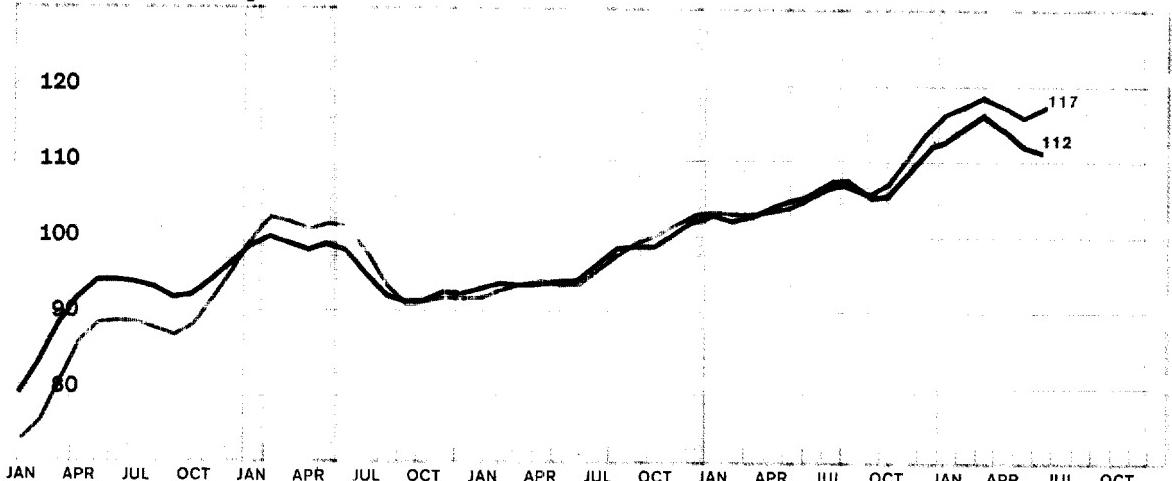
INDEX: JAN 1975 = 100



**Japan**



**West Germany**



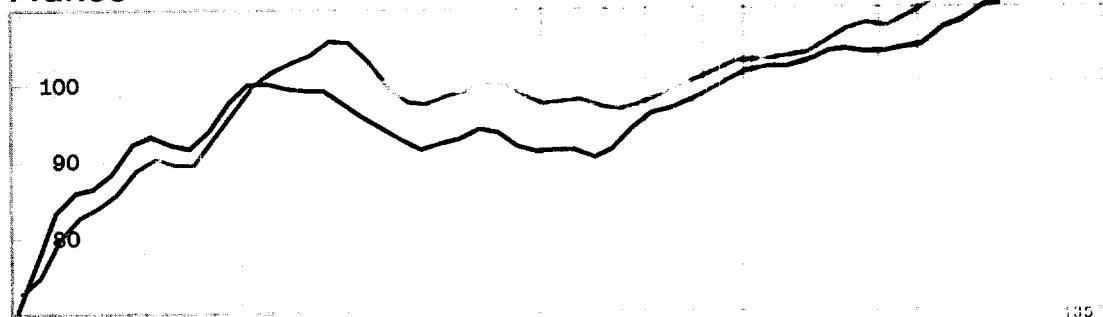
1974

1975

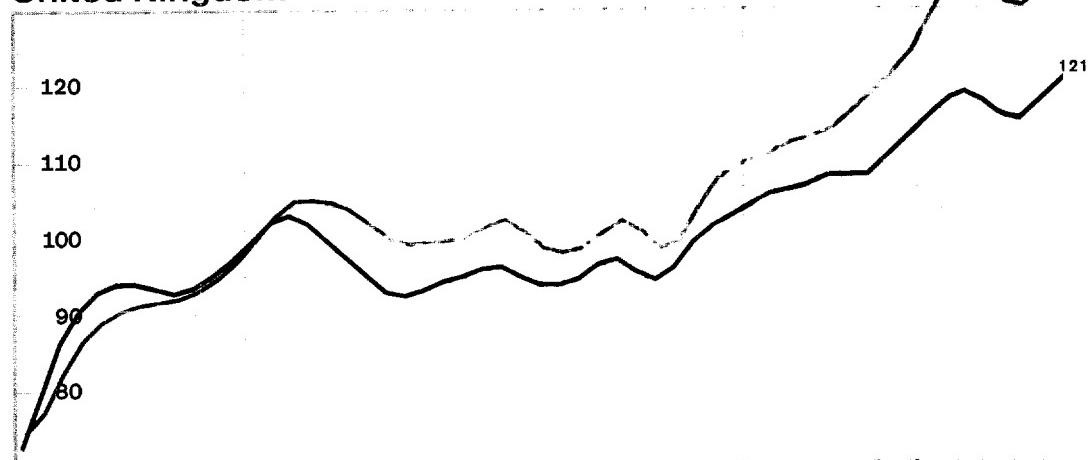
1976

Approved For Release 2004/07/29 : CIA-RDP80T00702A000800040003-6  
<sup>1</sup>Export and import plots are based on five-month weighted moving averages.

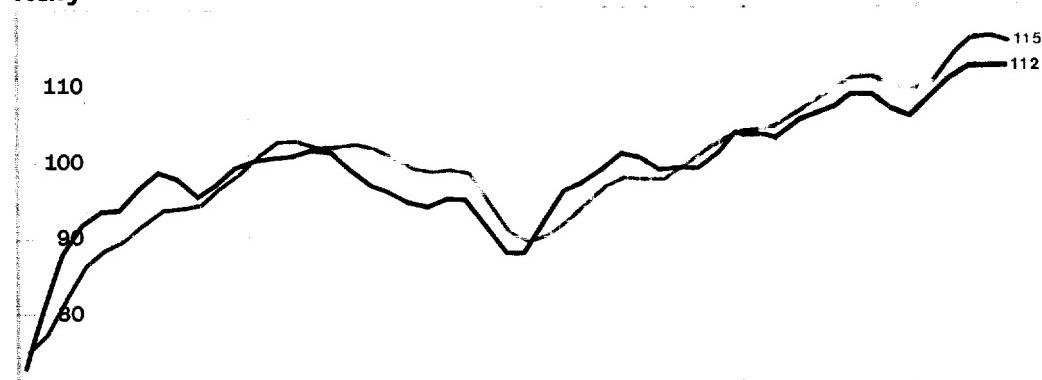
**France**



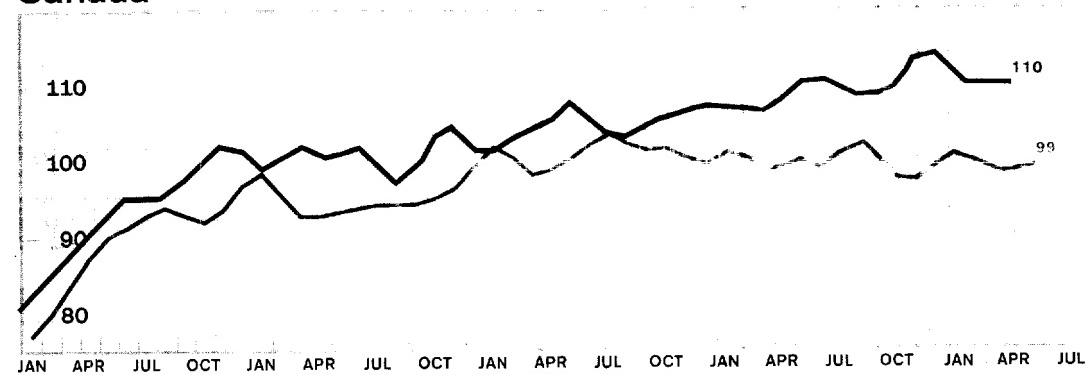
**United Kingdom**



**Italy**



**Canada**



Approved For Release 2004/07/29 : CIA-RDP80T00702A000800040003-6  
**SELECTED DEVELOPING COUNTRIES**

**INDUSTRIAL PRODUCTION<sup>1</sup>**

	Latest Period	Average Annual Growth Rate Since			
		Percent Change from Previous		1 Year Earlier	3 Months Earlier <sup>2</sup>
		Period	1970	Earlier	Earlier <sup>2</sup>
India	Mar 78	1.1	4.9	0.8	17.8
South Korea	Jun 78	-1.2	22.5	20.1	26.5
Mexico	Apr 78	13.1	6.7	14.1	8.6
Nigeria	78 I	6.8	11.0	0.2	29.9
Taiwan	Apr 78	1.5	15.3	17.4	-2.0

<sup>1</sup>Seasonally adjusted.

<sup>2</sup>Average for latest 3 months compared with average for previous 3 months.

**MONEY SUPPLY<sup>1</sup>**

	Latest Month	Average Annual Growth Rate Since			
		Percent Change from Previous		1 Year Earlier	3 Months Earlier <sup>2</sup>
		Month	1970	Earlier	Earlier <sup>2</sup>
Brazil	Mar 78	2.7	36.4	43.3	34.7
India	Feb 78	-0.6	13.7	16.0	20.4
Iran	Mar 78	9.9	29.3	22.5	51.7
South Korea	May 78	1.3	31.2	30.7	23.7
Mexico	May 78	3.9	20.8	33.0	24.9
Nigeria	Dec 77	-5.2	35.4	38.1	34.0
Taiwan	Mar 78	5.3	25.2	31.0	24.3
Thailand	Jan 78	2.7	13.2	13.7	21.5

<sup>1</sup>Seasonally adjusted.

<sup>2</sup>Average for latest 3 months compared with average for previous 3 months.

**CONSUMER PRICES**

	Latest Month	Average Annual Growth Rate Since			
		Percent Change from Previous		1 Year	
		Month	1970	Earlier	
Brazil	Jun 78	4.1	28.3	38.0	
India	Mar 78	0.3	7.5	2.9	
Iran	May 78	-0.4	12.4	12.0	
South Korea	Jul 78	1.4	14.6	14.7	
Mexico	Jun 78	1.4	15.0	17.3	
Nigeria	Dec 77	3.2	16.6	31.0	
Taiwan	Apr 78	1.8	10.1	7.6	
Thailand	Apr 78	1.0	8.6	8.8	

**WHOLESALE PRICES**

	Latest Month	Average Annual Growth Rate Since			
		Percent Change from Previous		1 Year	
		Month	1970	Earlier	
Brazil	May 78	3.4	28.4	34.5	
India	May 78	0.6	8.0	-2.8	
Iran	May 78	0.4	11.0	10.9	
South Korea	Jul 78	0.4	15.8	11.7	
Mexico	Jun 78	1.3	16.6	16.8	
Taiwan	Mar 78	1.1	8.2	1.2	
Thailand	Jan 78	-0.2	9.5	6.4	

**EXPORT PRICES**

US \$

	Latest Month	Average Annual Growth Rate Since			
		Percent Change from Previous		1 Year	
		Month	1970	Earlier	
Brazil	Feb 78	0.4	14.0	1.5	
India	Mar 77	-0.9	9.6	17.9	
Iran	Jun 78	0	30.8	0	
South Korea	78 I	0.7	8.7	7.7	
Nigeria	May 76	-0.1	27.3	12.3	
Taiwan	Mar 78	-0.7	11.2	3.8	
Thailand	Dec 76	2.0	13.3	13.1	

**OFFICIAL RESERVES**

Million US \$

	Latest Month	Million US \$			
		End of		1 Year	3-Months
		Month	1970	Earlier	Earlier
Brazil	Feb 78	6,733	1,013	5,878	5,994
India	Apr 78	6,064	1,006	4,134	5,411
Iran	Jun 78	12,068	208	11,025	12,483
South Korea	May 78	4,101	602	3,519	4,376
Mexico	Mar 78	1,766	695	1,422	1,723
Nigeria	Jun 78	2,387	148	4,663	3,906
Taiwan	Mar 78	1,433	531	1,349	1,447
Thailand	Jun 78	2,161	978	2,017	2,161

**FOREIGN TRADE, f.o.b.**

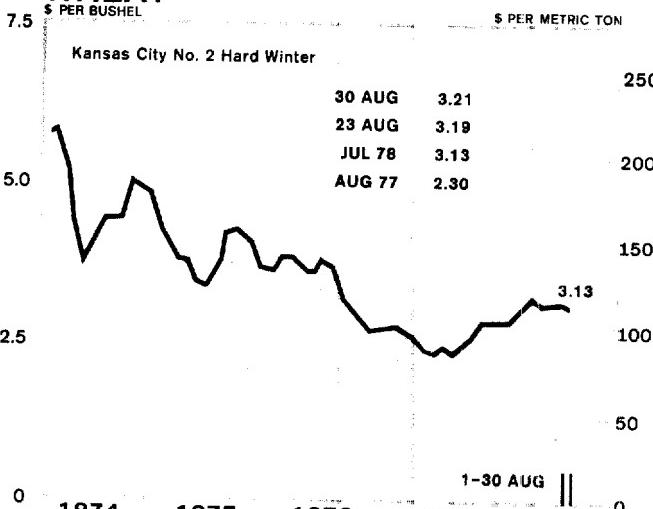
			Latest 3 Months		Percent Change from			Cumulative (Million US \$)		
			Latest Period		3 Months	1 Year	1978	1977	Change	
			Earlier <sup>1</sup>	Earlier	Earlier	1978	1977	Change		
Brazil	May 78	Exports	84.8	-3.7	4,743		4,979		-4.7%	
	May 78	Imports	26.6	1.4	5,110		4,939		3.5%	
	May 78	Balance			-367		40		-407	
India	Feb 78	Exports	4.0	12.3	912		917		-0.4%	
	Feb 78	Imports	-39.6	-0.2	845		916		-7.7%	
	Feb 78	Balance			67		1		66	
Iran	Apr 78	Exports	-34.0	-8.2	7,615		8,012		-4.9%	
	Mar 78	Imports	105.8	14.2	3,694		3,235		14.2%	
	Mar 78	Balance			1,991		2,795		-804	
South Korea	May 78	Exports	14.2	29.3	4,651		3,630		28.1%	
	May 78	Imports	64.3	25.1	4,994		3,905		27.9%	
	May 78	Balance			-343		-275		-68	
Mexico	May 78	Exports	-2.2	6.5	2,037		1,773		14.9%	
	May 78	Imports	11.6	25.7	2,340		1,868		25.3%	
	May 78	Balance			-304		-95		-209	
Nigeria	Apr 78	Exports	-55.4	-29.9	1,143		1,597		-28.4%	
	Aug 77	Imports	56.1	80.1	2,535		1,640		54.6%	
	Aug 77	Balance			716		979		-263	
Taiwan	Apr 78	Exports	-27.6	32.3	3,365		2,543		32.3%	
	Apr 78	Imports	-14.5	20.4	2,869		2,338		22.7%	
	Apr 78	Balance			496		205		291	
Thailand	Apr 78	Exports	27.0	3.2	1,277		1,221		4.6%	
	Apr 78	Imports	-6.5	14.3	1,449		1,251		15.8%	
	Apr 78	Balance			-172		-30		-141	

<sup>1</sup> At annual rates.

Approved For Release 2004/07/29 : CIA-RDP80T00702A000800040003-6  
**AGRICULTURAL PRICES MONTHLY AVERAGE CASH PRICE**

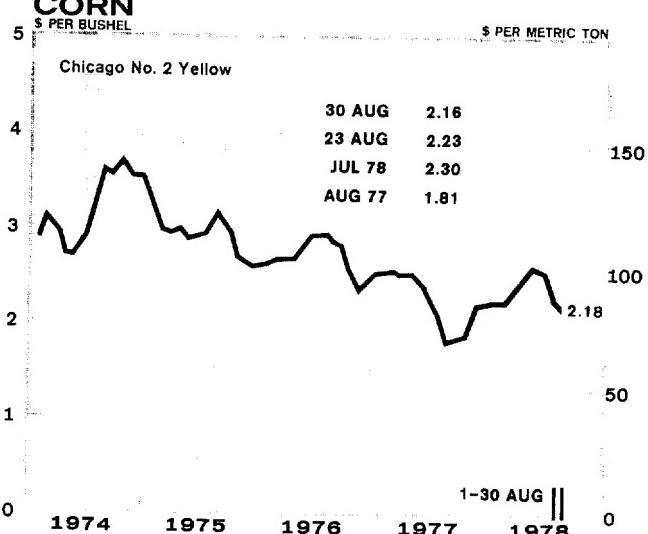
**WHEAT**  
\$ PER BUSHEL

Kansas City No. 2 Hard Winter



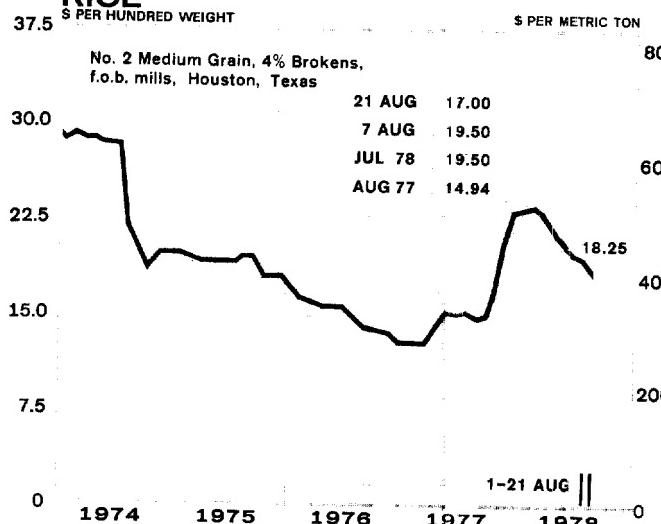
**CORN**  
\$ PER BUSHEL

Chicago No. 2 Yellow



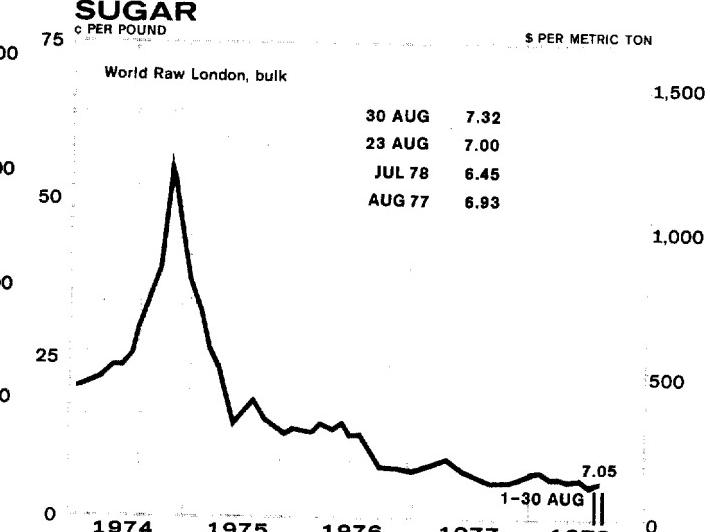
**RICE**  
\$ PER HUNDRED WEIGHT

No. 2 Medium Grain, 4% Brokens,  
f.o.b. mills, Houston, Texas



**SUGAR**  
¢ PER POUND

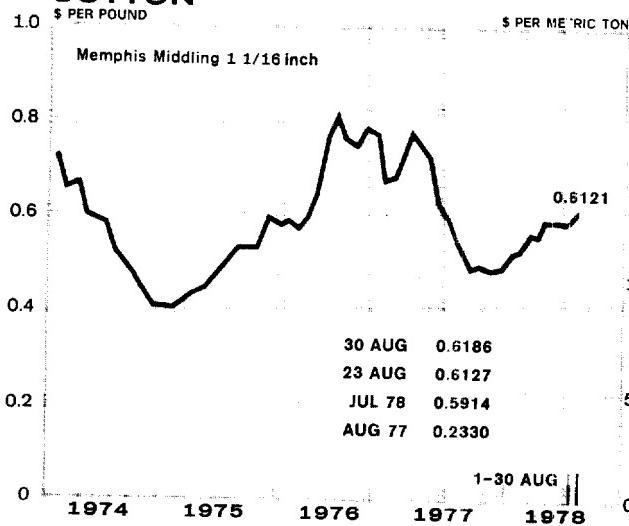
World Raw London, bulk



**COTTON**

\$ PER POUND

Memphis Middling 1 1/16 inch



**COFFEE/TEA**

¢ PER POUND

COFFEE Other Milds Arabicas, ex-dock New York

\$ PER METRIC TON

30 AUG 153.33

8,000

23 AUG 148.17

6,000

JUL 78 135.80

4,000

AUG 77 199.40

2,000

TEA London Auction

JUN 98.3

4,000

MAY 94.9

2,000

APR 78 97.9

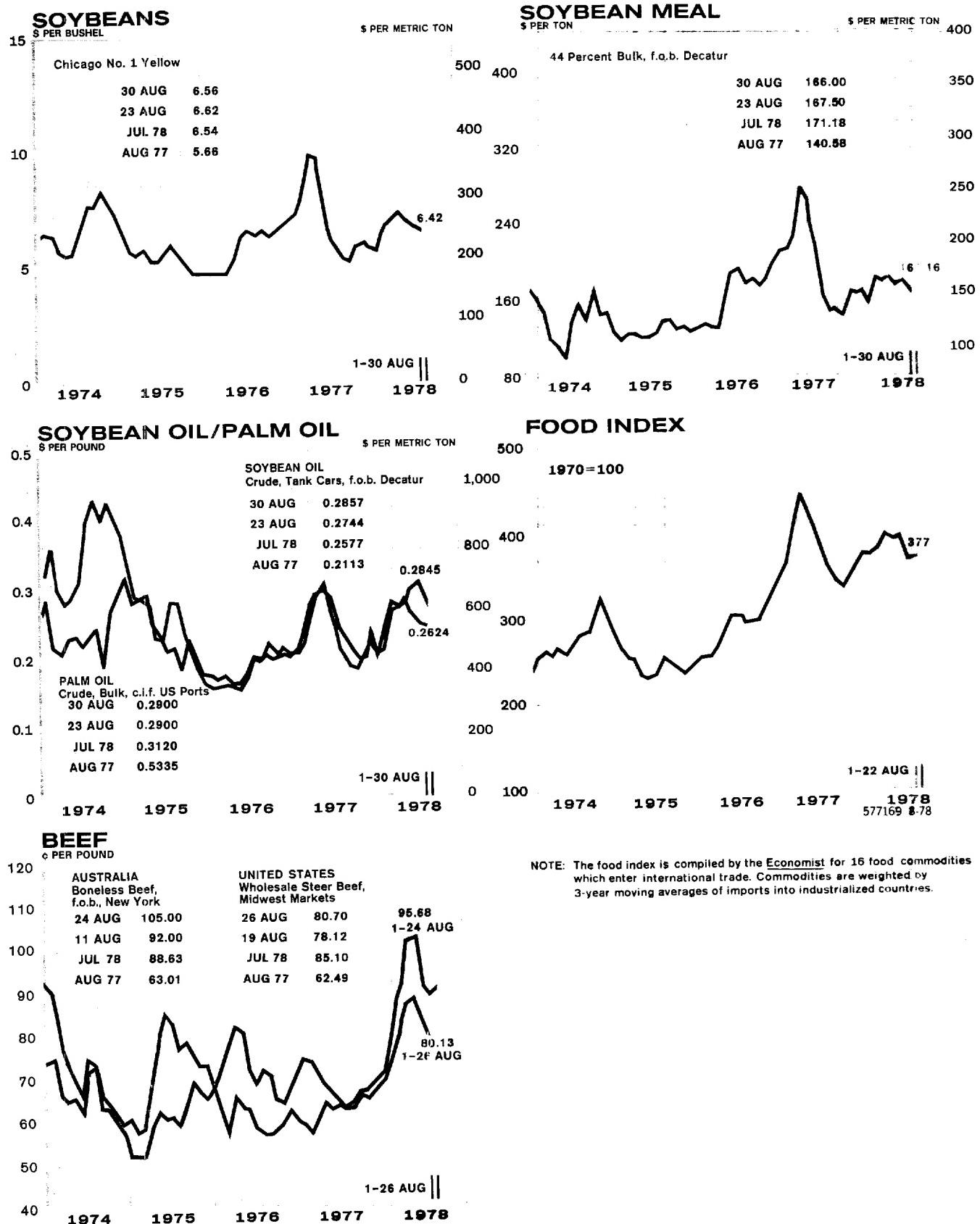
1,000

AUG 77 99.5

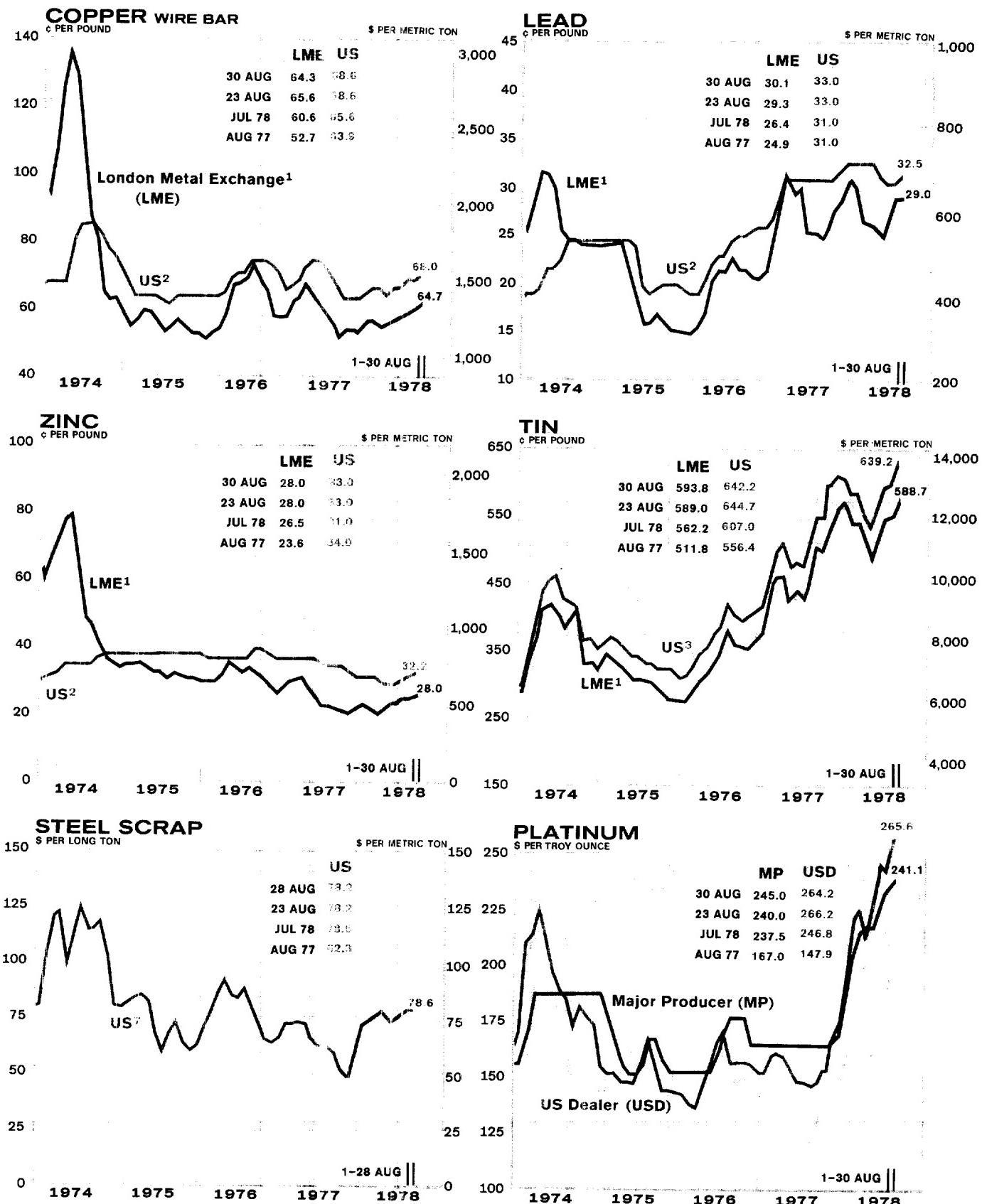
500

200



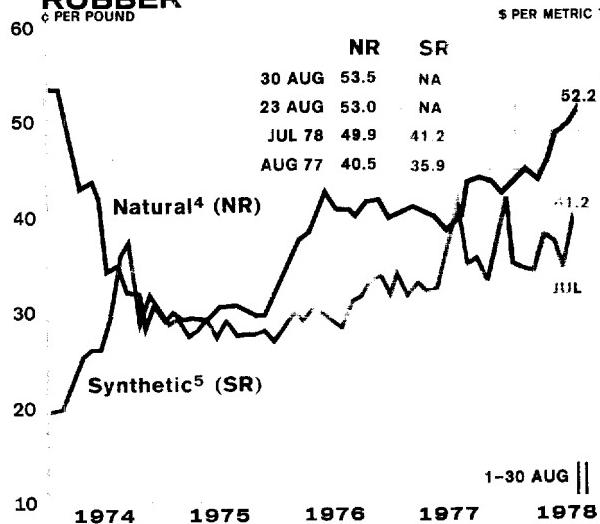
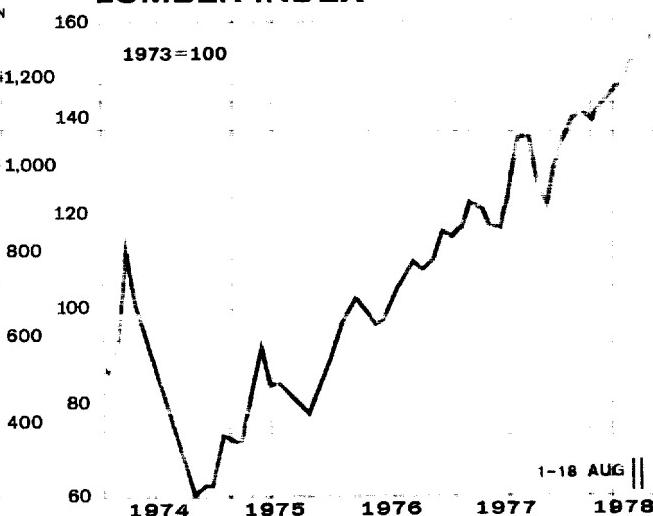
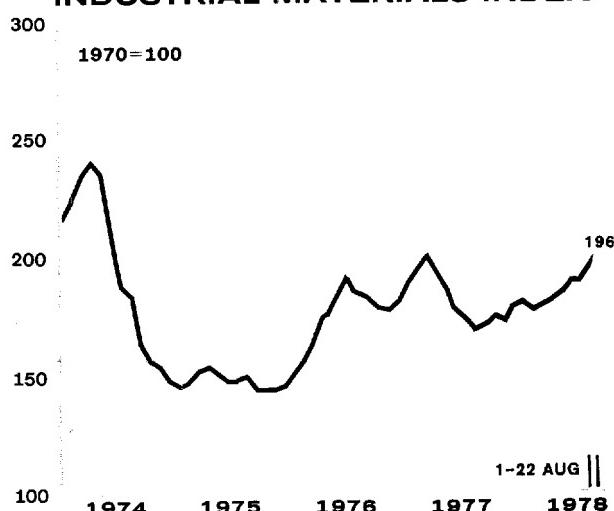


Approved For Release 2004/07/29 : CIA-RDP80T00702A000800040003-6  
**INDUSTRIAL MATERIALS PRICES MONTHLY AVERAGE CASH PRICE**



**SELECTED MATERIALS**

			CURRENT	FEB 78	AUG 77	AUG 76
ALUMINUM	Major US Producer	¢ per pound	55.00	53.00	53.00	47.09
US STEEL	Composite	\$ per long ton	419.31	387.54	357.08	327.00
IRON ORE	Non-Bessemer Old Range	\$ per long ton	22.55	21.43	21.43	20.05
CHROME ORE	Russian, Metallurgical Grade	\$ per metric ton	NA	NA	150.00	150.00
CHROME ORE	S. Africa, Chemical Grade	\$ per long ton	56.00	56.00	58.50	42.00
FERROCHROME	US Producer, 66-70 Percent	¢ per pound	42.00	41.00	42.39	44.85
NICKEL	Composite US Producer	¢ per pound	2.07	2.06	2.41	2.20
MANGANESE ORE	48 Percent Mn	\$ per long ton	67.20	72.24	72.00	72.00
TUNGSTEN ORE	Contained Metal	\$ per metric ton	17,781.00	19,048.00	21,111.00	5,325.80
MERCURY	New York	\$ per 76 pound flask	158.00	162.32	116.30	110.00
SILVER	LME Cash	¢ per troy ounce	542.55	496.44	447.09	425.81
GOLD	London Afternoon Fixing Price	\$ per troy ounce	202.70	178.16	144.95	109.65

**RUBBER****LUMBER INDEX<sup>6</sup>****INDUSTRIAL MATERIALS INDEX**

<sup>1</sup>Approximates world market price frequently used by major world producers and traders, although only small quantities of these metals are actually traded on the LME.

<sup>2</sup>Producers' price, covers most primary metals sold in the U.S.

<sup>3</sup>As of 1 Dec 75, US tin price quoted is "Tin NY lb composite."

<sup>4</sup>Quoted on New York market.

<sup>5</sup>S-type styrene, US export price.

<sup>6</sup>This Index is compiled by using the average of 13 types of lumber whose prices are regarded as bellwethers of US lumber construction costs.

<sup>7</sup>Composite price for Chicago, Philadelphia, and Pittsburgh.

NOTE: The industrial materials index is compiled by the Economist for 10 raw materials which enter international trade. Commodities are weighted by 3-year moving averages of imports into industrialized countries.

57770 8-78